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# STUDENT COMPANY SECRETARY

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**November 2009**

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**THE INSTITUTE OF  
Company Secretaries of India**  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

11

# GUIDELINES FOR SEEKING EXTENSION OF REGISTRATION

## EXECUTIVE PROGRAMME EXAMINATION

No extension of registration will be allowed to any student if he/she has not passed/completed the Executive Programme (Inter) examination during the validity of registration period. All such students will have to seek registration *de novo* only.

## PROFESSIONAL PROGRAMME EXAMINATION

- Students whose registration expires between 28th/29th February and 31st May and between 31st August and 30th November will be allowed extension of time without payment of extension of registration fee for the limited purpose of appearing in the ensuing June or December examination, respectively, as the case may be.
- Registration of a student may be extended beyond a period of five years on year-to-year basis for appearing in the Professional Programme (Final) examination:
  - if he/she has completed postal/oral coaching and has been issued with coaching completion certificate for all **modules** (groups) of the Professional Programme examination (Final) under new syllabus during the validity of the previous registration period or has passed at least **one module** (group) of the Professional Programme (Final) examination under the New Syllabus during the validity of the previous registration period as the case may be; and
  - makes an application for extension of registration period along with requisite fee within six months from the date of expiry of registration or within six weeks of the declaration of results of the last examination in which he/she appeared, whichever is later.
- Extension of registration shall be granted for one year at a time on payment of extension of registration fee of Rs. 500 per annum, arrears of fee, if any, under the previous registration and service charges @ Rs. 150 per module (group) for which the student has not been issued with the coaching completion certificate for the Professional Programme (Final).
- On the student's application for extension of registration being accepted by the Institute, the extended period will be counted in continuation of his previous registration. He/she will also continue to bear the same registration number.
- No candidate will be allowed more than two extensions including the extension, if any, already availed under old/new syllabus for completing Professional Programme (Final) examination under the new syllabus.
- A student who completes the Professional Programme (Final) examination (of the Institute) during the extended period of registration will be required to comply with the practical experience and practical training requirements as stipulated under Company Secretaries Regulations, 1982 and guidelines framed there under in this regard.
- Study material will not again be supplied on seeking extension of registration. However, it can be had on payment of Rs. 160 per subject.
- A student, on being granted extension of registration, shall be eligible to get the 'Student Company Secretary' from the month next to the month in which his application for extension of registration is accepted by the Institute.
- The Secretary - on being satisfied that application of any of the guidelines cause undue hardship to a candidate - may relax any of the said guidelines by recording reasons in writing.

## GUIDELINES FOR REGISTRATION DE NOVO

(Registration *de novo* pursuant to regulation 22 read with sub-regulation (2) of regulation 24.)

### (A) Guidelines for candidates seeking registration *de novo* within two years of the expiry of previous registration.

- A person whose registration has been cancelled on expiry of five-years period or otherwise may within two years of cancellation of former registration seek registration *de novo* on payment of the following fees:
  - Registration fee: Rs.1500 (w.e.f. 1.4.2008)
  - (a) Where a student has not completed coaching for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final), balance of Rs.5,000 of the postal tuition fee if enrolled for Executive Programme (Intermediate) or balance of Rs. 7,500, if enrolled for Professional Programme (Final), as the case may be, after adjusting the amount paid on this

account earlier. However, credit for having completed coaching in a particular module (Group) may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.

- Postal tuition fee of Rs 5,000 in the case of students who have passed the Executive Programme (Intermediate) examination but not enrolled for the Professional Programme (Final).
- Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate(s) for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final) as the case may be.

- On the student being registered *de novo* he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) of the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment of Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.

### (B) Guidelines for candidates seeking registration *de novo* after two years of the expiry of previous registration.

- A person whose registration has been cancelled or has terminated on expiry of five-year period and has not sought registration *de novo* within two years of the expiry of former registration may seek registration *de novo* within 5 years of the cancellation/termination of his former registration on payment of the following fees:

(i) Registration fee	Rs. 1500
(ii) Exemption fee for	
(a) Foundation Programme	Rs. 500
(b) Executive Programme (Inter) Examination (if already passed)	Rs. 500
(iii) Paperwise exemption fee	
(a) Executive Programme (Inter)	Rs. 100 per paper
(b) Professional Programme (Final)	Rs. 100 per paper
(iv) Where a student has not completed coaching for both modules (Groups) of Executive Programme (Inter) all modules of Professional Programme (Final), balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme (Inter) or balance of Rs. 7,500 if enrolled for Professional Programme (Final), as the case may be. However, credit for having completed the coaching in a particular module may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.	
(v) Rs. 7,500 in the case of students who have passed the Executive Programme (Inter) but not enrolled for the Professional Programme (Final).	
(vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificates for both modules (Group) of Executive Programme (Inter) all modules (Group) of Professional Programme (Final).	

- On the student being registered *de novo*, he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) at the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment @ Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.
- The registration *de novo* will be valid for a period of five years from the month in which the student has been registered *de novo*.

### (C) No candidate shall be registered as a student *de novo* if he applies after five years of the expiry of the former registration. He may seek fresh registration as a student and no credit for the fees paid or examination passed under the former registration will be admissible on his registration as a fresh student under any circumstances.

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# ATTENTION STUDENTS

## SCHEDULE OF FEES

PARTICULARS	FEES (RS.)	REMARKS
<b>FOUNDATION PROGRAMME</b>		
Admission Fee	1200	Total Fees → 3600
Postal Tuition Fee	2400	
<b>EXECUTIVE PROGRAMME</b>		
Registration Fee	1500	Total Fees → 7000 (For commerce graduates)
Foundation Examination Exemption Fee	500	
Postal Tuition Fee for Executive Programme	5000	Total Fees → 7750 (For others)
Postal Tuition Fee for Foundation Programme (payable by Non-Commerce Graduates who are seeking exemption from passing the Foundation Programme Examination under clause (iii) of Regulation 38)	750	
<b>PROFESSIONAL PROGRAMME</b>		
Postal Tuition Fee	7500	
Registration <i>De-Novo</i> Fee	1500	
Exemption from Foundation Examination Fee	500	
Exemption from Executive Programme Examination Fee	500	
<b>EXTENSION OF REGISTRATION</b>		
Extension of Registration Fee	500	
Service Charges for Extension of Registration	150	
<b>EXAMINATION FEE</b>		
Foundation Programme	875	
Executive Programme	900 (Per Module)	
Professional Programme	750 (Per Module)	
Late Fee for receipt of Examination Application	100	
Change of Examination Center/Module/Medium	100	
<b>OTHER FEES</b>		
Paper-wise Exemption Fee	100	
Issue of Duplicate Identity Card Fee	50	
Issue of Duplicate Pass Certificate Fee	50	
Verification of Marks Fee	100 (Per Subject)	

# From The President



***“Your vibration determines who you attract in your life.***

***Things don’t change.***

***You change your way of looking, that’s all.”***

***~Chris Walker***

*Dear Students,*

*Preparing for the professional examination is really a tough task because the students are not only expected to be well versed in the subject but they must be abreast of the latest developments on the subject as well. So adopting halfhearted or peripheral approach towards the examination needs to be avoided and more attention be paid to study thoroughly so as to gain comprehensive knowledge about the subject and perform as per the desired professional standards. It is not enough to set your goals and priorities. It is equally important to stay focused on them. Staying focused is a daily battle. The more focused you are at any one thing, the more energy gets concentrated into that thing. You must have seen how a magnifying glass could burn a piece of paper when the rays of the sun are focused through it. The fire starts only when the rays are concentrated to a small point. When the magnifying glass is moved too far away or too close, the rays are not focused and nothing happens. This experience demonstrates the tremendous power of concentration.*

*Developing the ability to concentrate is no doubt difficult. Thoughts claim your attention incessantly wasting your time and energy on unimportant and useless matters. Having one primary focus and diving into it completely with all your being will give you a higher chance at success. When mind is focused you do not dissipate your energy on unnecessary activities. Developing concentration is essential to anyone who aspires to take charge of his life. In fact, it is required in order to succeed in all walks of life. Without it our efforts are dissipated, but with it we can accomplish our goals and objectives successfully. So it is important for all of us particularly the students to realize the importance of the power of concentration. Once you do that, you will certainly find the time, energy and desire to develop the same.*

*I am sure you must have started sincerely preparing for the forthcoming December examination. My previous communications have carried in them guidance on preparing for professional examination so I will not dwell on that again except by stating that you should put in lot of hard work and study with full concentration so as to get through the examinations with flying colours.*

*For your information, a detailed write-up containing observations on the examinee’s performance in June 2009 examinations based on examiners’ comments is published in this issue. These observations would help you to know about your deficiencies and drawbacks in the previous examinations so that you take care not to repeat the same mistakes. You would also understand the level of knowledge expected from the students while writing answers to the questions.*

*A democratic corporate structure is important for ensuring shareholder democracy and in this process the Company Secretaries being owners, facilitators, conscience keepers, guide, strategic managers and financial controller have a critical role to play in ensuring shareholder democracy. This was the message of Shri Salman Khurshid, Hon’ble Minister of State (Independent Charge) for Corporate Affairs and Minority Affairs while inaugurating the 37<sup>th</sup> National Convention of Company Secretaries on the theme “Lead Corporate India – Role of Company Secretary” organized on November 5-6-7, 2009 at Marriott Hotel & Convention Centre, Hyderabad.*

*Speaking on the global recession, the Hon’ble Minister touched upon the remuneration of directors and referred to voluntary cuts in the remuneration by a number of corporate executives in India and abroad. He informed that the Companies Bill does not provide for any cap on the remuneration of directors. However, he emphasized that the money in the companies belong to shareholders and shareholders should be able to decide the remuneration of directors.*

## From The President

The, Hon'ble Minister emphasized that the Company Secretaries with the knowledge and understanding of Competition Law can play an important role in various aspects in promotion of competition in the market. Company Secretaries would be making great contribution in the development and growth of corporate India and the society, said the Minister. While speaking on the inclusive growth, he urged to create opportunities for people who are disadvantaged and deprived, then only the vision of inclusive growth could be achieved.

In his key note address Shri Rana Som, Chairman cum Managing Director, NMDC Ltd. said that the corporate India today has consolidated its position and is spreading in other jurisdictions. Therefore, observing good corporate governance has become more important in this context. He emphasized that in the changing corporate dynamics, the role of Company Secretaries has become enormous and now they are expected to silently guide, support and assist the Board to integrate the national economy with the international economy.

I am happy to note that many students attended the National Convention as student delegates. I am confident that the deliberations at the Technical Sessions must have enriched their knowledge and professional skills.

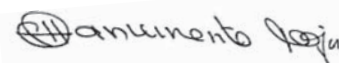
I am pleased to inform you that WBT and VBT Modules of e-learning for the Executive programme, and VBT module of e-learning for the Foundation Programme were launched at the hands of Shri Salman Khurshid, Hon'ble Minister of State (Independent Charge) for Corporate Affairs and Minority Affairs at the Inaugural Session of the 37<sup>th</sup> National Convention of Company Secretaries. Now the students of Foundation Programme can avail the facility of combo offer (i.e. WBT+VBT+LVC) at a concessional rate. The combo offer is also being extended to the Executive Programme very soon. I advise you to take advantage of this e-learning portal of the Institute.

The Southern India Regional Council of the ICSI is organizing 5th Southern India Regional Conference of Students on December 10, 2009 at Samavesh Hall, Hotel Savera, Dr. Radhakrishnan Salai, Mylapore, in Chennai. The entry to the Conference is free for oral coaching students who have enrolled themselves at SIRC for the year 2009. An announcement of the conference is published elsewhere in this issue. As the Conference is being organized for the benefits of the students, I advise you to take advantage of this opportunity, participate in the deliberations and go back to your homes intellectually enriched.

Before concluding, I would like to reiterate that your attention steers your path and directs your thoughts. You must stay focused on your goals and priorities to succeed in your professional career.

With best wishes,

Yours sincerely,



Hyderabad  
November 11, 2009

(CS DATLA HANUMANTA RAJU)  
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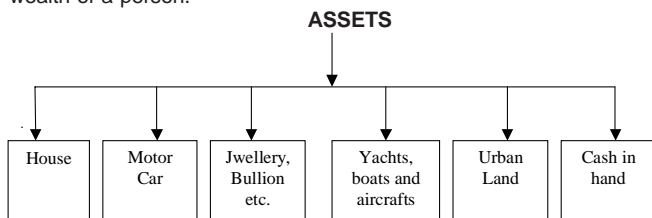
## ACADEMIC GUIDANCE

### TAXATION

## VALUATION OF ASSETS UNDER WEALTH TAX ACT, 1957<sup>1</sup>

Section 7(1): Valuation of assets other than cash shall be determined in the manner laid down in schedule III of the wealth Tax Act.

Before moving ahead first lets see the assets which fall under the definition of assets as per section 2(ea) and shall be included in the wealth of a person.



### 1. Valuation of Immovable Property (House): (Rule 3 to 8 of Part-B of schedule III)

Steps for valuation of immovable property:

- a) Compute Gross Maintainable Rent (GMR)
- b) Compute Net Maintainable Rent (NMR)
- c) Capitalization of NMR
- d) Adjustment in Capitalization value for:-
  - (i) Unbuilt Area
  - (ii) Unearned increase in the value of land (applicable for leasehold land only)

**Step (a):** Computation Gross Maintainable Rent (GMR) [Rule 5]

Property is let out	Property not let out
GMR shall be; - Annual Rent (Calculated Below) or - Annual value assessed by the local authority Whichever is <b>higher</b>	GMR shall be; - Annual value as assessed by the local authority or - If not assessed by the local authority then annual rent which the owner can reasonably expected to receive had such property been let.

### Annual Rent:

i) Where the property is let out through out the year:

Annual Rent shall be **equal to**;  
Actual rent received or receivable  
Add:

- Amount of taxes borne by the tenant
- 1/9 of actual rent, if repairs borne by the tenant
- 15% p.a of any deposit accepted by the owner as reduced by the amount of actual interest paid but shall not include rental advance for 3 months or less
- Amount of premium as divided by the no. of years of the period of lease
- Value of any benefit in consideration of leasing of the property

ii) Where the property is let only for part of the year then annual rent shall be equal to:

Actual rent received or receivable multiplied by 12 and divided by the number of the months for which property been let out and it shall be **increased by**;

- Amount of taxes borne by the tenant (in proportionate for the part of the year for which property is let out)
- 1/9 of actual rent, if repairs borne by the tenant
- 15% p.a of any deposit accepted by the owner as reduced by the amount of actual interest paid but shall not include rental advance for 3 months or less
- Amount of premium as divided by the no. of years of the period of lease (in proportionate for the part of the year for which property is let out)
- Value of any benefit in consideration of leasing of the property (in proportionate for the part of the year for which property is let out)

**Step (b):** Computation of Net Maintainable Rent (NMR) [Rule 4]

Gross Maintainable Rent (GMR)	xxx
Less: -Amount of tax levied by local authority	xxx
-15% of GMR	xxx
NMR	xxx

**Step (c):** Capitalization Value of NMR [Rule 3]

(A) If property was acquired or constructed **before 01.04.1974**

- If property is constructed on freehold land NMR \* 12.5
- If property is constructed on lease hold land then
  - Where unexpired period of lease is 50 years or more then the value NMR \* 10
  - Where unexpired period of lease is less than 50 years but more then 15 years then the value NMR \* 8
  - Where unexpired period of lease is does not exceed 15 years and the lease deed does not give an option for renewal then value shall be determined in the manner laid down **under rule 20 instead of rule 3**

(B) If the property was acquired or construction is completed **after 31.03.1974**

- Capitalized value shall be **higher** of the two;
- Value calculated in (A) above or
- cost of construction + cost of improvement if any

**Step (d):** Adjustment in Capitalization value [Rule 6]

(A) **Value of Unbuilt Area:** The following shall be **added** in the capitalized value for the difference between the unbuilt area and specified area.

If the unbuilt area exceed the specified area	% age of addition
Upto 5% of aggregate area	NIL
Above 5% but upto 10% of aggregate area	20% of the capitalized value
Above 10% but upto 15% of aggregate area	30% of the capitalized value
Above 15% but upto 20% of aggregate area	40% of the capitalized value
Above 20%	Value shall be determined under rule 20.

(B) **Unearned increase in the value of land (applicable only for property constructed on leasehold land) [Rule 7]:** Unearned increase means the difference between the market value of land on each valuation date and the amount of premium paid or payable to the Government or local authority.

**Deduct** unearned increase in the value of land from the amount arrived after adding in the capitalized value the amount for unbuilt area computed as below;

1. Prepared by Aparna Chauhan, Assistant Education Officer, The ICSE.

# Academic Guidance

- Specified part of the unearned increase, if any payable to the Government or
- 50% of the value as arrived after adding in the capitalized value the amount for unbuilt area  
whichever is **less**.

“Aggregate area” means the total area of the plot.

“Specified Area” maximum space which can be kept as unbuilt.

Location	Maximum area which can be kept unbuilt
where the property is situate at Bombay, Calcutta, Delhi or Madras	60% of the aggregate area
where the property is situate at Agra, Ahmedabad, Allahabad, Amritsar, Bangalore, Bhopal, Cochin, Hyderabad, Indore, Jabalpur, Jamsheedpur, Kanpur, Lucknow, Ludhiana, Madurai, Nagpur Patna, Pune, Salem, Sholapur, Srinagar Surat, Tiruchirapalli, Trivandrum, Vadodara (Baroda) or Varanasi (Benaras),	65% of the aggregate area
where the property is situate at any other place	70% of the aggregate area

“Unbuilt Area” means that part of the area on which no building has been erected.

## 2. Valuation of self occupied residential house [Section 7(2)]

The value of a house belonging to the assessee and exclusively used by him for residential purposes throughout the period of 12 months immediately preceding the valuation date, may, at the option of the assessee (whichever is beneficial to the assessee i.e 1 or 2 as below mentioned), be taken to be;

- the value determined in the manner laid down in Schedule III as on the valuation date next following the date on which he became the owner of the house or
  - the value determined in the manner laid down in Schedule III on the valuation date relevant to the assessment year commencing on the 1st day of April, 1971,  
whichever valuation date is later. OR
- The value determined in the manner laid down in Schedule III as on the valuation date relevant to the assessment year.

**Note:** Cases where valuation of immovable property not to be done as per Rule 3 to rule 7 but shall be determined in the manner laid down in rule 20 [Rule 8]

- Where, having regard to the facts and circumstances of the case, the Assessing Officer, with the previous approval of the Deputy Commissioner, is of opinion that it is not practicable to apply the provisions of the said rule to such a case; or
- Where the difference between the unbuilt area and the specified area exceeds 20% of the aggregate area; or
- Where the property is constructed on leasehold land and the lease expires within a period not exceeding 15 years from the relevant valuation date and the deed of lease does not give an option to the lessee for the renewal of the lease.

## 3. Valuation of Assets of Business [Rule 14 of Part D of Schedule III]

Where the assessee is carrying on a business for which accounts are maintained by him regularly, then the value of the assets shall be determined as follows:

- Where the asset are disclosed in the balance-sheet then value shall be taken to be,

- Depreciable assets = Written-Down Value;
- Non-Depreciation assets = Book Value;
- In the case of closing stock its value adopted for the purposes of assessment under the Income-tax Act for the previous year relevant to the corresponding assessment year.

**Note:** Where the value of any of the assets referred to in clause (a), determined in accordance;

- with the provisions of Schedule III or
- with rule 20,

and this value exceeds the value arrived at in accordance with clause (a) by more than 20 per cent, then the higher value shall be taken to be the value of that asset.

- Where the asset not disclosed in the balance-sheet then value shall be determined in accordance with the provisions of Schedule III or as per rule 20.

## 4. Valuation of interest in Firm or Association of Persons [Rule 15 and 16]

The value of the interest of a person in a firm of which he is a partner or in an association of persons of which he is a member shall be determined in the manner provided in rule 16.

Computation of net wealth of the firm or association and its allocation amongst the partners or members.

**Step 1:** The net wealth of the firm or association of persons on the valuation date shall first be determined as if it were the assessee.

**Step 2:** That portion of the net wealth of the firm or association as is equal to the amount of its capital shall be allocated among the partners or members in the proportion in which capital has been contributed by them.

**Step 3:** The residue of the net wealth of the firm or association shall be allocated amongst the partners or members in accordance with the agreement of partnership or association for the distribution of assets in the event of dissolution of the firm or association or, in the absence of such agreement, in the proportion in which the partners or members are entitled to share the profits.

**Step 4:** The sum total of amounts so allocated to a partner or member under step (2) and step (3) shall be treated as the value of the interest of that partner or member in the firm or association.

While valuing the assets of the firm or AOP no exemption shall be allowed to under section 5. However, the exemption will be allowed to the partner/member for the proportionate share in the said asset which has been included in the net wealth of the firm/AOP.

## 5. Valuation of the life Interest:

The value of the life interest of an assessee shall be arrived as under:

$$\text{Life Interest} = \text{Average Annual Income} \times [(1/p+d) - 1]$$

P = Annual premium for the whole life insurance without profits on the life of the life tenant for unit sum assured.

$$D = i/1+i$$

I = rate of interest which shall be 6.5%.

“Life tenant” means a person for the duration of whose life the life interest is to subsist.

“Average annual income” means the average of the gross income derived by the assessee from the life interest during the three years ending on the valuation date as reduced by the average of the expenses incurred on the collection of such income for the same period which shall not exceed 5% of the average of the gross annual income.

In the case of CIT vs. Prince Muffakham Jah Bahadur Chamlijan (2001) 247 ITR 351, Supreme Court held that where the assessee is entitled under the terms of a trust created by late Nizam to live in a house during his life time without being required to pay any rent and he did not include the value of life interest so created in his favour in

his wealth tax return for the reason that he has not any alienable interest in the house, but that interest shall be called assets for the purpose of the Wealth Tax Act.

## 6. Valuation of Jewellery [Rule 18 and 19]:

The value of the jewellery shall be fair market value in the open market on the valuation date.

- A statement in the prescribed form shall be furnished by the assessee along with return of income where the value of the jewellery on the valuation date does not exceed Rs.5 lakhs.
- A report of a registered valuer in the prescribed form shall be furnished by the assessee along with return of wealth tax where the value of the jewellery on the valuation date exceeds Rs.5 lakhs.

## 7. Valuation of assets (Residuary Rule) [Rule 20]

The value of any asset, other than cash, being an asset which is not covered by rules 3 to 19, shall be fair market value in the open market on the valuation date.

Where the value of any asset cannot be estimated under this rule because it is not saleable in the open market, the value shall be determined in accordance with such guidelines or principles as may be specified by the Board from time to time by general or special order.

## SECURITIES LAWS AND COMPLIANCES

# CHANGING DEMOGRAPHIC PROFILE OF INDIAN CAPITAL MARKETS<sup>2</sup>

### Introduction

Today, one of the engines driving the remarkable growth in India is its large class of talented private entrepreneurs. After a few tentative flutters in the early 1990s, they are now showing their true worth as many indigenous start-ups are becoming global success stories. Indian business has done unexpectedly well in the last decade and a half – largely as a result of more efficient use of resources, men and machines. Today, many Indian brands are creating their own space in minds and markets abroad. As Indian companies compete with the world - across industry, manufacturing and the services spectrum - Indian companies are spreading out to the foreign shores.

Globalisation has indeed fuelled this growth of Indian businesses. Indian corporate continue to invest in acquisitions and joint ventures to gain global presence and increase revenues, add new assets, diversify product portfolio, and exploit the potential of new markets. Indian companies have improved their visibility in global markets by finalising 1270 M&A deals in 2009 till date. Recently, there have been a slew of big-ticket global acquisitions made by Indian companies, across myriad of sectors and geographies.

Top 10 billion dollar mergers and acquisitions by Indian companies:

1. Tata Steel's mega takeover of European steel major Corus for \$12.2 billion. The biggest ever for an Indian company. This is the first big thing which marked the arrival of India Inc on the global stage.
2. Hindalco of Aditya Birla group's acquisition of Novellis for \$6 billion.
3. ONGC acquisition of Russia based Imperial Energy for \$2.8 billion. This marked the turn around of India's hunt for natural reserves to compete with China.
4. Tata Motors acquisition of luxury car maker Jaguar Land Rover for \$2.3 billion.
5. Wind Energy premier Suzlon Energy's acquisition of RePower for \$1.7 billion.

The strategic imperatives that have contributed to the globalisation of the Indian businesses and rapid emergence on the global M&A horizon can be attributed to the raising of permissible investment limits, streamlining of processes and positive changes in policy guidelines.

2. Prepared by Sonia Bajjal, Assistant Director, The ICSI.

While these factors have undoubtedly fuelled Indian MNCs' drive to invest overseas, the rise of entrepreneurial ambitions and the aspirations of Indian companies to seamlessly grow have together been the driving forces behind the unparalleled overseas expansion of Indian companies.

Matching the cross border expansion of Indian Companies, the Indian Capital Markets have also grown exponentially in the last few years. The growth has been in every sphere - the amount of capital raised through primary issuances, exchange trading turnovers, the market indices and market capitalization, mutual fund assets, access to foreign markets for raising funds, foreign listing and foreign institutional investment. In fact, none of this would have been possible if the Indian markets had not developed a world class market and regulatory infrastructure. The efforts of the last decade in developing an efficient market infrastructure have created a market that has made transactions transparent and settlements safer.

The Indian Capital Market has come a long way from trading under the Banyan tree to internet trading. Let us look at the evolution of Indian Capital Market.

### Evolution of Indian Capital Market

The history of the capital market in India dates back to the eighteenth century when East India Company securities were traded in the country. The securities trading, till the end of nineteenth century, was unorganized and Bombay and Calcutta were the major trading centres. During 1860-61, Bombay being an important source of supply for cotton, the trading activities flourished resulting in a boom in share prices.- the first in the history of the Indian capital market. The boom lasted for five years, when the bubble burst in 1865, with tremendous slump in share prices. At that time trading was limited to only a dozen brokers and the trading was conducted under a banyan tree in front of the Town Hall in Bombay. In 1875, stockbrokers formed Native Shares and Stock Brokers Association, Bombay and subsequently. The Bombay Stock Exchange was recognized in May 1927 under the Bombay Securities Contracts Control Act, 1925.

The size of the capital market remained small in the Post-independence period and the Controller of Capital Issues (CCI) closely supervised and controlled the timing, composition, interest rates, pricing, allotment, and floatation costs of new issues. The enactment of the Securities Contracts (Regulation) Act in 1956 was characterized by the establishment of a network for the development of financial institutions and state financial corporations. In 1964, the Unit Trust of India (UTI) came into existence. In 1969, 'Badla' which provided a mechanism for carrying forward positions as well as borrowing funds was abolished. The badla trading was again resumed on July 6, 1974, when the government promulgated the Dividend Restriction Ordinance. This led to a slump in market capitalization at the BSE by about 20 per cent overnight and the stock market remained closed for nearly a fortnight. The buoyancy returned to stock markets when the multinational companies (MNCs) were forced to dilute their majority stocks in their Indian ventures in favour of the Indian public under FERA, 1973. One hundred and twenty-three MNCs offered shares at lower than their intrinsic worth. Hence, for the first time, the FERA dilution created an equity cult in India. Many investors got an opportunity to invest in the stocks of such MNCs.

The 1980s witnessed an explosive growth of the securities market in India, with millions of investors suddenly discovering lucrative opportunities. Many investors jumped into the stock markets for the first time. The government's liberalization process initiated during the mid-1980s, spurred this growth. Participation by small investors, speculation, defaults, ban on badla, and resumption of badla continued. Convertible debentures emerged as a popular instrument of resource mobilization in the primary market. The introduction of public sector bonds and the successful mega issues of Private Sector Companies gave a new lease of life to the primary market. This, in turn, enlarged volumes in the secondary market. The decade of the 1980s was also characterized by an increase in the number of stock exchanges, listed companies, paid up-capital, and market capitalization.

# Academic Guidance

The 1990s was the most important decade in the history of the capital market of India. The Government announced new industrial policy and coined new term-Liberalisation and globalization. The Capital Issues (Control) Act, 1947 was repealed in May 1992. The decade was also witnessed establishment of SEBI as a new capital market regulator, advent of foreign institutional investors, euro-issues, free pricing, new trading practices, new stock exchanges, entry of new players such as private sector mutual funds and private sector banks.

In 1992 the then-member-owned Bombay Stock Exchange (BSE) traded for only two hours a day with an open outcry system. The market capitalization of the 6,480 companies listed on the BSE on March 31, 1992, was Rs.3,541.87 billion (US\$144.6 billion), which was Rs.5,876107 crore on October 15, 2009.

Technological innovation was largely propelled by the National Stock Exchange (NSE), a demutualized electronic exchange incorporated in November 1992 by major public sector financial institutions. It introduced a modern market infrastructure with fully-automated, screen-based trading systems and settlement systems benchmarked with the world. The BSE protected its competitive position by converting to a modern market infrastructure by 1997. The Indian capital market entered the twenty-first century with discontinuation of badla from July 2001 and introduction of rolling settlement in all scrips. Internet trading was permitted in February 2000. Trading of futures commenced from June 2000. In 2003, the government's decision to privatize oil PSUs in 2003 fuelled stock prices and Foreign institutional investors emerged as major players on the Indian bourses.

The systems put in place by NSE and BSE, created more efficient, liquid, and transparent stock exchanges, and were instrumental in minimizing market systemic and settlement risks. By mid-2007, 99.9 percent of trades settled in dematerialized form in a rolling T+2 environment.

Now the capital market is well organized, fairly integrated, mature, modernized and demographically well diversified. The Indian equity market is one of the best in the world in terms of technology. Advances in computer and communications technology, coming together on Internet are shattering geographic boundaries and enlarging the investor class across the national boundaries.

## A More Dynamic Capital Market

The market has been transformed in the seventeen years since SEBI emerged as the statutory regulator of India's securities market. India's market in 2009 features a developed regulatory environment, a modern market infrastructure, a steadily increasing market capitalization and liquidity, better allocation and mobilization of resources, a rapidly developing derivatives market, a robust mutual fund industry, and increased issuer transparency. A brief description of market structure and characteristics is given below :

### Market Characteristics

	1992	2007	2009
Market Capitalisation (\$billion)	144.6	987.2	9956401
Number of registered foreign institutional investors	0	987	1403
Number of mutual funds	6	38	41
Number of demat accounts	0	6362845	1622352

## Changing Demographic Profile of Investors in India

The expansion of India's middle class continue to drive the growth of the Indian capital market. A report by the McKinsey Global Institute predicts that India's middle class (and thus the pool of potential Indian investors) would expand dramatically over the next two decades. The report suggests that if India continues its recent growth, average household income will triple over the next two decades, and the country will become the world's fifth largest consumer economy by 2025. In the process, the report says, "almost 300 million people will move out of desperate poverty and India's middle class will balloon from 50 million people to almost 600 million."

Recently Max New York Life Insurance Company Limited and the National Council of Applied Economic Research (NCAER) conducted a study on 'How India Earns, Spends and Saves (2008)'. The findings of the study are—

- A financially secure country cannot be built on the base of a small proportion of financially secure households
- India saves but does not invest. India saves for long-term goals such as emergencies, education and old age, but does not invest in long-term instruments. Financial vulnerability is not limited to poor households; even prosperous households are financially vulnerable as ... a majority ... do not plan their future, nor do they save long-term
- Less than 25 per cent of households have life insurance

## Indian households – wise savers but unwise investors

- 81% of Indians save; the average household savings are Rs.16,139
- The top income-quintile saves 44% of income
- Graduate households save 30% of income;
- non-graduate families an average of 18%
- Salaried earners save around 7% of income;
- labourer households save about 4%.

## Expansion of Indian Public Issues

The Indian public issue market has witnessed highs and lows several times over the last three decades. During the beginning of the current decade, it saw a frenzy surrounding the I.T. Sector. The year 2002-03 witnessed only 6 public issues. The market witnessed a resurgence in 2003-04 with 28 public issues raising the highest-ever amount of Rs.17807 crore. The trend continued in 2004-05; though it witnessed only 29 issues, the amount raised was higher than the previous year at Rs.21432 crore. In the subsequent year 2005-06, as many as 102 companies entered the market raising an even higher Rs.23676 crore. Though 2006-07 saw a fall in the number of issues, the amount raised was a record Rs.24993 crore. Moving forward, 2007-08 witnessed the highest ever mobilization of Rs.52219 core, which was more than double of the amount raised in the previous year. Rights issues have almost followed a similar trend.

	Public Issues (Equity & Convertibles)		Rights Issues (Equity & Convertibles)		Total Issues (Equity & Convertibles)	
	No.	Amount (cr.)	No.	Amount (Cr.)	No.	Amount (Cr.)
1995-1996	1402	8723	291	6520	1693	15242
1996-1997	684	4372	131	2724	815	7097
1997-1998	58	1132	49	1703	107	2835
1998-1999	22	504	26	568	48	1072
1999-2000	56	2975	28	1560	84	4535
2000-2001	110	2380	27	729	137	3109
2001-2002	6	1082	13	1041	19	2123
2002-2003	6	1039	12	431	18	1470
2003-2004	28	17807	22	1006	50	18813
2004-2005	29	21432	26	3616	55	25047
2005-2006	102	23676	36	4126	138	27802
2006-2007	85	24993	38	3704	123	28697
2007-2008	90	52219	30	32518	120	84737
2008-2009	21	2034	23	12622	44	14656

(Source – The Prime Directory 2009)

## COMPANY LAW

### FAQs – Compounding of certain offences under the Companies Act, 1956 [section 621A]<sup>3</sup>

#### 1. What is compounding of an offence?

**Ans.** Compounding is a process whereby an accused pays compounding charges in lieu of undergoing consequences of prosecution.

#### 2. What is the objective of compounding of an offence?

**Ans.** Compounding of an offence allows the accused to avoid a lengthy process of criminal prosecution, which would save cost, time, mental agony, etc. in return for payment of compounding charges.

#### 3. What type of offences can be compounded under section 621A of the Companies Act, 1956?

**Ans.** Three kinds of offences are permitted to be compounded under section 621A of the Companies Act, 1956. These are as follows:

- (1) Offences which are punishable with fine only;
- (2) Offences which are punishable with imprisonment or fine;
- (3) And, offences which are punishable with imprisonment or fine or with both.

#### 4. What type of offences cannot be compounded under section 621A of the Companies Act, 1956?

**Ans.** An offence punishable with imprisonment only or with imprisonment and fine is not compoundable under this section.

#### 5. Is there is any restriction on compounding of offences?

**Ans.** The offences committed by a company or its officer within a period of three years from the date on which the similar offence was committed by it or him was compounded under this section, are not compoundable.

#### 6. Who is authorized under the Companies Act, 1956 to compound offences?

**Ans.** The section empowers the Company Law Board (CLB) to compound offences without any limit or where a maximum amount of fine which may be imposed by an offence does not exceed Rs. 50,000, it may be compounded by the Regional Director.

#### 7. What is the procedure for compounding of offences?

**Ans.** Following is the procedure for compounding of offences:

- (1) An application shall be made to the Registrar electronically in e-form 61.
- (2) The concerned Registrar will forward the application together with his comments to the concerned bench of the CLB within whose jurisdiction the registered office of the company is situated.
- (3) The CLB on scrutiny of the said application will give to the company a notice of hearing.
- (4) After hearing all the parties, CLB shall pass an order specifying the amount to be credited to the Central Government account for compounding the offence.
- (5) After the passing of the compounding order, pay the composition fee together with e-form 21 which will be specified in the compounding order.
- (6) Intimation to the Registrar shall be given within 7 days from the date on which the offence is so compounded electronically in e-form 21 alongwith a copy of the order and resolution passed by the Board of directors of the company.

#### 8. What is the outcome of compounding, if prosecution has already been launched?

**Ans.** Where the compounding of any offence is made after the

institution of any prosecution, such compounding shall be brought by the Registrar in writing, to the notice of the Court in which the prosecution is pending and on such notice of the composition of the offence being given, the company or its officer in relation to whom the offence is so compounded shall be discharged.

#### 9. Is there any maximum limit for compounding of offences?

**Ans.** The compounding sum shall not exceed the maximum amount of fine that may be imposed for the offence.

#### 10. What is the penalty for failure to comply with the compounding order?

**Ans.** Any officer or other employee of the company who fails to comply with any compounding order made by the Company Law Board or the Regional Director shall be punishable with imprisonment for a term which may extend to six months, or with fine not exceeding fifty thousand rupees, or with both.

## ANNOUNCEMENT

### PAPER-WISE EXEMPTIONS ON RECIPROCAL BASIS TO ICSI AND ICWAI STUDENTS

The Council of the Institute has given approval that the final passed students of ICWAI can avail exemptions in the following papers of Foundation Programme, Executive Programme and Professional Programme of the Company Secretaryship Course under the New Syllabus effective from 1st November, 2007, 1st February, 2008 and 1st August, 2008 respectively.

#### Scheme of Exemptions

Exemption to CS passed candidates in papers of ICWAI.	Exemption to CWA passed candidates in Papers of ICSI.
<b>Foundation Course</b> (4 papers) - Complete exemption	Complete exemption Foundation Programme (4 papers) -
<b>Intermediate Course</b> 1. Financial Accounting (Paper 5) 2. Applied Direct Taxation (Paper 7)	<b>Executive Programme</b> 1. Company Accounts, Cost & Management Accounting (Module I, Paper 2) 2. Tax Laws (Module I, Paper 3)
<b>Final Course</b> 3. Financial Management & International Finance (Paper 12) 4. Indirect & Direct Tax Management (Paper 14)	<b>Professional Programme</b> 3. Financial, Treasury and Forex Management (Module II, Paper 3) 4. Advanced Tax Laws & Practice (Module III, Paper 6)

Students enrolled to Company Secretaryship Course and wish to seek above said paper-wise exemption(s) - on the strength of having passed the final examination of ICWAI - may make their request in writing to Director (Students Services) at C-37, Sector-62, NOIDA-201 309 (U.P.) together with the requisite exemption fee @Rs.100 per paper by way of Demand Draft drawn in favor of 'The Institute of Company Secretaries of India' payable at New Delhi and the valid document in support of having passed the Final examination of the Institute of Cost & Works Accountants of India on or before the last date of submission of enrolment application for the CS Examination.

The above exemption scheme is effective from December, 2008/ June, 2009 for Foundation/Executive Programme and CS Professional Programme examination(s) respectively.

3. Prepared by Vivek Banerjee, Assistant Education Officer, The ICSI.

## EXAMINERS' OBSERVATIONS AND COMMENTS ON THE PERFORMANCE OF EXAMINEES IN JUNE 2009 EXAMINATION\*

The June 2009 session of the Company Secretary Course Examination was held from 2<sup>nd</sup> June, 2009 to 10<sup>th</sup> June 2009. The pass percentage for all papers of both Intermediate and Final Courses have been compiled and given in Table A, for Executive Programme is given in Table B & for Professional Programme is given in Table C hereunder for the information of the candidates. Though the pass percentage showed good performance by the candidates in most of the papers, some candidates were not able to clear the examination due to various drawbacks in their answers. Therefore, it would be beneficial for these candidates to know the general weakness/drawbacks in their answers. Although, it is not possible to give comments on each and every candidate's answer scripts, some common drawbacks based on the comments and observations noted by the examiners have been culled and given paper-wise hereunder for information of the candidates so as to enable them to overcome their deficiencies and improve their performance in the forthcoming examination.

**Table - A**

### Statement Showing the Pass Percentage of Papers in June 2009 Examination (Old Syllabus)

Subjects	Percentage of Candidates Secured		
	40 to 49% marks	50% to 59% marks	60% and above marks
<b>INTERMEDIATE COURSE</b>			
1 General and Commercial Laws	28.80	33.40	16.20
2 Company Accounts and Cost & Management Accounting	19.54	18.18	5.61
3 Tax Laws	31.73	31.92	8.12
4 Management Information Systems and Corporate Communication	29.84	41.33	11.09
5 Company Law	28.76	33.42	12.05
6 Company Secretarial Practice	23.78	28.91	11.30
7 Economic, Labour and Industrial Laws	24.50	39.81	16.64
8 Securities Laws and Regulation of Financial Markets	20.90	37.04	10.31
<b>FINAL COURSE</b>			
1 Advanced Company Law and Practice	38.26	37.23	9.42
2 Secretarial Practice Relating to Economic Laws and Drafting & Conveyancing	39.23	41.28	5.22
3 Secretarial, Management and Systems Audit	45.94	33.98	2.96
4 Financial, Treasury and Forex Management	33.59	23.26	13.71
5 Corporate Restructuring— Law and Practice	56.95	24.21	2.30

\*Compiled from Examiners' Report

6	Banking and Insurance— Law and Practice	24.98	54.70	16.19
7	World Trade Organization— International Trade, Joint Ventures and Foreign Collaborations	42.46	33.29	4.54
8	Direct and Indirect Taxation— Law and Practice	34.85	32.51	2.75
9	Human Resource Management and Industrial Relations	49.74	34.67	2.38

**TABLE - B**

### Statement Showing the Pass Percentage of Papers in June 2009 Examination (New Syllabus)

Subjects	Percentage of Candidates Secured			
	40 to 49% marks	50% to 59% marks	60% and above marks	
<b>EXECUTIVE PROGRAMME</b>				
1	General and Commercial Laws	20.49	34.47	20.27
2	Company Accounts, Cost & Management Accounting	18.61	23.24	11.34
3	Tax Laws	27.31	25.63	17.96
4	Company Law	28.82	31.28	18.04
5	Economic and Labour Laws	21.08	34.51	19.15
6	Securities Laws and Compliances	17.48	33.78	22.31

**TABLE - C**

### Statement Showing the Pass Percentage of Papers in June 2009 Examination (New Syllabus)

Subjects	Percentage of Candidates Secured			
	40 to 49% marks	50% to 59% marks	60% and above marks	
<b>PROFESSIONAL PROGRAMME</b>				
1	Company Secretarial Practice	41.83	33.07	8.65
2	Drafting, Appearances and Pleadings	39.58	39.92	8.22
3	Financial, Treasury and Forex Management	35.00	29.50	11.22
4	Corporate Restructuring and Insolvency	38.47	37.84	9.81
5	Strategic Management, Alliances and International Trade	36.57	32.17	10.61
6	Advanced Tax Laws and Practice	28.80	24.95	5.44
7	Due Diligence and Corporate Compliance Management	40.87	36.30	9.49
8	Governance, Business Ethics and Sustainability	41.82	36.44	7.85

## INTERMEDIATE COURSE

### (OLD SYLLABUS)

#### 1. GENERAL AND COMMERCIAL LAWS

The overall performance of the candidates in this paper was reasonably fair. However, it appears that some candidates had prepared on selective basis as some of the answers given by them were satisfactory while others were not upto the mark. The candidates were found lacking in basic knowledge of the Constitutional Law. Though objective type questions, fill in the blanks and questions with multiple choices were answered in a satisfactory manner by majority, nevertheless candidates failed to display conceptual clarity and sound legal reasoning while answering problem oriented questions. Relevant statutory provisions and cases were not quoted by many candidates in their answers. Some candidates did not understand the questions properly and wrote vague, lengthy and irrelevant answers.

The general performance of the candidates in Question No.1 was very poor. While answering Question No.1(a) and (b) relating to the Constitutional Law, many candidates could not perform as per the knowledge level expected of them. Question No.2 was attempted satisfactorily by the candidates. However, some candidates were found lacking in conceptual clarity. Question No.3 relating to distinction between various terms was answered satisfactorily by the candidates. The performance of the candidates in Question No.4 based on short notes was satisfactory. Question No.5 (a) pertaining to multiple choices was well answered by majority of the candidates. Some candidates poorly attempted Question No.5(b) relating to fill-in the blanks. Question No.6 based on correct/incorrect statements was well answered by the candidates. However, many candidates failed to give accurate and proper reasoning in support of their answers. Question No.7 and 8 being problem oriented questions, candidates displayed average performance. Some candidates failed to provide logical reasoning and explanation. Also relevant statutory provisions and case law were not quoted by many candidates.

Candidates are advised to read the study material carefully along with the suggested readings mentioned in the study material so as to have basic knowledge of the subject. They should read Bare Acts to have thorough knowledge about the legal provisions. While dealing with problem oriented questions, quote relevant legal provisions and support your answers by giving sound legal reasoning. Write precise and to the point answers. Candidates are also advised to improve their written communication skills. Read Student Company Secretary, Chartered Secretary and other professional Journals to keep yourself updated with latest legislative developments as well as judicial pronouncements on the subject.

#### 2. COMPANY ACCOUNTS AND COST & MANAGEMENT ACCOUNTING

Overall performance of the candidates was not satisfactory especially due to lack of analyzing the objective type and practical questions. Candidates in general showed interest in numerical applications but lacked clarity in conceptual aspects. Answers to short/objective questions were not specific. At many instances, most of the candidates did not give the working notes as desired.

In Question No.1, many candidates could not give logical reasoning for correct and incorrect statements. However, they could correctly identify the correct answers from the multiple choice questions. Casual approach was noticed while attempting fill in the blanks questions. In Question No.2(a) some candidates even confused the treatment of cum-interest and ex-interest quotations for purchase of debentures in the open market for immediate cancellations. In part (c) while preparing the statement of profit prior to and post incorporation period, many candidates made mistakes in the calculation of sales ratio resulting in wrong amount of net profit. In Question No.3(c) candidates made mistakes in calculating the expected rate of return on equity capital. Some candidates could not use the correct formula for calculating the yield value of shares. In Question No. 4(b) the answer on role of

merchant bankers was far from satisfactory. While preparing consolidated balance sheet in part(c) candidates made mistakes while calculating capital reserve and minority interest. In question No.5 though candidates could correctly answer multiple choice questions, they failed to give suitable reasoning for true and false statements. In Question No. 6 many candidates could prepare the cost sheet correctly but in part (b) they failed to prepare the balance sheet figures from given ratios. In Question No.7(a) only few candidates could prepare total cash payment, total wages and cost per man-hour. Application of marginal costing in part (b) was not comfortable to most of the candidates. Candidates could correctly prepare the cash flow statement in Question No.8(a) but in part (b) many candidates could not calculate the amount of contract escalation while preparing the contract account.

Candidates are advised to go through the study material, suggested answers, guideline answers, as well as the suggested readings in detail while preparing for the examinations. They should also ensure that no part of the syllabus is left out. Further, the paper being problem oriented, more concentration should be given to practical questions to score high marks.

#### 3. TAX LAWS

In this paper the overall performance of the candidates was found to be satisfactory. It was observed that some candidates lacked in understanding of the provisions of the Direct and Indirect Tax Laws. They need to be well conversant with the case studies and latest judicial verdicts so that they can improve their conceptual skills.

There were six parts of the Question No.1 and it was sort of analytical type of question based on the income tax provisions. The performance of the candidates in this question was not upto the mark. Almost all the candidates attempted this question but only few came up with correct reasoning. Part first of Question No.2 was a practical problem based on wealth tax in which candidates solutions were not correct showing that the candidates did not have proper knowledge of the relevant provisions of wealth tax Act. The other two parts being theoretical questions the performance was reasonably fair. The part (a) of Question No.3 being multiple choice questions was well attempted. Part (b) was a practical problem on Income from Business or profession, the performance in this part was very poor. Candidates were not clear with the conceptual aspects. The part (c) was theoretical question, in which the performance was average. The performance of the student in Question No.4 was very poor. Very few candidates had attempted this question and those attempted could not give the proper answer. The part first of Question No.5 was on true/false statements which helped the candidates to score well and second part was theoretical one in which the performance was fair. The overall performance in Question No.6 was average. The first part was objective type and other two parts on short notes. The performance in part (a) of Question No.7 on fill in the blanks was up to the mark. Part (b) was practical one on Central Sales Tax and it was not attempted correctly by most of the candidates. The third and fourth parts of the question were on Customs law, in which the performance was average. The overall performance was average in Question No.8.

The candidates need to concentrate on the presentation skills. They must go through the contents in order to acquire full clarity with understanding so that they can apply their skills in practical situation. It is advised to practice maximum practical problems to get a good score. Further candidates are advised to refer the Student's Company Secretary, Chartered Secretary Journals issued by the ICSI and the upcoming notifications, circulars and case laws for keeping themselves updated.

#### 4. MANAGEMENT INFORMATION SYSTEMS & CORPORATE COMMUNICATION

The overall performance of the candidates in this paper was satisfactory. However, it was observed that the candidates in general lacked conceptual clarity of the subject. Many candidates were casual in their approach towards the examination. They were not very

conversant with the various emerging concepts in the field of information technology and the emerging trends in corporate communication.

Question No.1(b) being a multiple choice question was attempted satisfactorily by the candidates. Candidates' performance in Question No.1(c) relating to correct or incorrect statements was average. Many candidates lacked clarity while giving reasons. In part (d), candidates displayed poor understanding while answering the question. Very few candidates attempted Question No.2 and performance of those who attempted it was far from satisfactory. Answers written to both the parts lacked clarity and content. In Question No.3(a), candidates could not clearly suggest what all can be included in the website so that SSL can meet the emerging challenges. Question No.3(b) was attempted in satisfactory manner by majority of the candidates. Question No.4 (a) relating to distinction between various IT concepts was explained well by the candidates. However, candidates could easily sail through part (b) of the question relating to short notes. Question No.5(a) relating to filling in the blanks with appropriate words/figures was correctly answered by majority of the candidates. In part (b) candidates failed to answer the question in writing full form of abbreviation. While answering Question No.6(a) candidates could not perform up to the expectation as they failed to re-draft the questions appropriately. In part (b), majority of the candidates answered fairly well. While answering Question No.7 candidates displayed lack of expression and presentation skills. In part (a), many candidates could not identify, classify and explain the executive ability. Attempt of majority to Question No.7(c) on press release was up to the mark. Overall performance of the candidates in Question No.8(a) and (b) was good. This question relating to short notes and distinction between different terms seemed to be a favourite among the candidates enabling them to score good marks.

Candidates need to have thorough understanding of the subject when answering questions relating to case studies. The quality of expression and writing skills need to be improved while answering the questions.

## 5. COMPANY LAW

The overall performance of the candidates in this paper was just satisfactory. The candidates were found lacking in the basic understanding of the provisions of the Companies Act, 1956. Application of the relevant section/rule and citing of leading cases in support of their answers, was also found missing in many answers.

Answer to Question No.1(i) to (iii) was well attempted. However, in other sub-questions, the candidates lacked in conceptual knowledge of the provisions of the Companies Act especially in part (iv) where the candidates were required to comment that the Board of Directors has no discretion to stop the share transfer. Answer to Question No.2(a) which relates to multiple choice questions was very well attempted. However, responses to Question No.2(b) relating to fill in the blanks were mixed. Most of the candidates answered Question No.3(a) very well. However, many candidates failed to answer the benefits of depository system in Question No.3(b). In Question No.4, part (i) to (iii) were well attempted. However, in part (iv) and (v), candidates lacked knowledge of the relevant provisions of the Companies Act, especially the concept of the 'office or place of profit' was not clear to many candidates. Question No.5(a) was not well attempted owing to lack of knowledge about the liabilities of a person whose name is entered as a member in the register of members of a company limited by share. Part (b) of Question No.5 was generally well attempted. However, surprisingly in Question No.5(c) many candidates were clueless about the concept of foreign company. In Question No.6(b) the concept of retiring auditor was misconstrued. Also many candidates were unaware about the persons who are entitled to inspect proxies in Question No.6(a). There was lack of conceptual clarity in Question No.7, especially in part (b) where many candidates had an unclear idea about the procedure involved in getting duplicate share certificates. Question No.8(a) was well attempted. However, in many cases, part (iii) of Question No.8 regarding disclosure of interest of directors and recording thereof was not answered well.

More attention should be given to application oriented questions while writing answers, i.e. stating the law with relevant sections, citing case laws and concluding the answers with appropriate decisions/advice. Candidates must also improve their presentation skills. Candidates must give greater emphasis on Response Sheets, importance to Bare Act for precise knowledge of statutory provisions of the Companies Act. Candidates are further advised to continuously update their knowledge by referring to the latest edition of standard text books, Student Company Secretary, Chartered Secretary and other corporate journals.

## 6. COMPANY SECRETARIAL PRACTICE

The performance of the candidates in this paper was just satisfactory. It was observed that candidates did not study the subject in detail. Looking at the level of performance, it was observed that candidates were not fully familiar with the various provisions of law. Level of expression was also not upto-the mark. Further, drafting skills were not upto the desired level.

In Question No.1, many candidates did not know how to draft resolutions. Also in many cases candidates did not mention the type of resolution and the meeting. The performance of candidates in Question No.2(a) and (b) was satisfactory. However, part (c) relating to directors' responsibility statement was not attempted well. Candidates answered Question No.3(a) reasonably well. However, answers to Question No.3(b) were not written satisfactorily especially the reasoning given to the correct or incorrect answers. Question No.4 was not attempted by the candidates very well. The performance was just average. Part (b) of Question No.5 was well attempted by the candidates. However, many candidates were not aware of the need for obtaining Central Government's approval for removal of the statutory auditor. Question No.6 was answered satisfactorily by the candidates. Part (a) of Question No.7 was attempted half-heartedly. Many candidates showed lack of skills in drafting minutes of the annual general meeting. In Part (b) of Question No.7, surprisingly, large number of candidates seemed to be unaware of the concept of special business. Majority of the candidates have attempted Question No.8 satisfactorily.

The candidates are, advised to study thoroughly and gain the conceptual clarity. Improve drafting skills by practicing the same. E-Governance of Company Law being a new concept for the candidates, they can surf the website of the Ministry of Corporate Affairs to have clarity and better understanding. Candidates are further advised to read and understand the question thoroughly before writing the answer. Candidates should avoid writing irrelevant answers. They should write precise and to the point answers.

## 7. ECONOMIC, LABOUR AND INDUSTRIAL LAWS

The performance of the candidates in the paper was satisfactory. It was observed that the candidates were not well prepared and updated on relevant Acts, Rules and Regulations. While writing the answers to the questions many were found to be lacking in presentation skills. Most of the candidates did not mentioned reasons while answering true or false questions. Candidates were found lacking in systematic study and conceptual clarity.

In Question No.1 answer written were satisfactory. Answers written to Question No.2 were average. Answers written to Question No.3(a) were based on mere guesswork. In Question No.4(a) performance of the candidates was poor and majority of the candidates were lacking knowledge about the duties, powers and functions of the CCI. The overall performance in Question No.5 was average. Question No.6 was answered fairly well by majority of the candidates. Question No.7(a) was reasonably well attempted. In Question No.7(b) candidates did not quote relevant legal provisions and proper reasoning while solving the problem oriented questions.

Candidates are advised to write specific answers keeping in view the marks allotted to the question. While writing the answers to the questions, relevant legal provisions and decided case law should be mentioned in the answers. Candidates need to be systematic and

regular in their studies. They must improve their writing skills. Candidates are also advised to continuously update their knowledge by referring to Chartered Secretary, Student Company Secretary, relevant Bare Acts, financial newspapers and other corporate journals like Corporate Courier, Corporate Law Advisor etc.

## 8. SECURITIES LAWS AND REGULATION OF FINANCIAL MARKETS

Candidates did not have the thorough knowledge on this paper. Many candidates lacked presentation skill while writing the answer sheet. It was observed that candidates are not updated with the latest changes and amendments taking place in the area. Some of the answers were not relevant to the question.

Question No.1 comprising parts relating to correct/incorrect statement, fill in the blanks and choosing the most appropriate answer was well attempted by most of the candidates. The Question No.2(a) related to short notes and distinction between different concepts was not answered to the point. Candidates did not have conceptual clarity regarding Question No.2(a)(i) on 'On-tap issue' and 'fixed coupon issue'. The answers to Question No.2(b)(i) and (iii) on 'stock trading' and 'stock index' was below average as the candidates failed to elaborate the point. In Question No.3(a), the short notes relating to primary market intermediaries was well attempted but the answers related to expansion of abbreviated form 'SMILE' and 'DVP' were not correctly attempted in Question No.3(b). Question No.3(c) relating to methods for issuance of government securities was also not properly attempted by many candidates. The answers to Question No.4(a) regarding 'Custodian of Securities' did not have conceptual clarity. In Question No.4(b), the candidates were unable to explain the credit rating symbols. In Question No.4(c) and (d) relating to redressal of investors' grievances and IDRs were reasonably well attempted. The Question No.5 regarding NBFC, Role and composition of SEBI and to practical problem on commercial paper was satisfactorily attempted by most of the candidates. In Question No.6(a) and (c) relating to securities market term and comment on buy-back, the performance of the candidates was fair. Most of the candidates were unable to explain the functioning of option trading in Question No.6(b). In Question No.7 relating to NBFC, the performance of the candidates was of average level, the answer to the questions was very general. Question No. 8 was attempted by very few candidates and there seems lack of knowledge of basic concepts relating to 'Corporate Governance'.

Candidates have to develop analytical skills to provide precise and specific answers. As the subject is vibrant one, the students should refer to Student Company Secretary, Chartered Secretary and visit to the SEBI website for latest amendments and changes for updating their knowledge.

## FINAL COURSE (OLD SYLLABUS)

### 1. ADVANCED COMPANY LAW AND PRACTICE

The overall performance of the candidates in this paper was just satisfactory. It appeared from the answers of the candidates that they had not prepared themselves well for the professional examination which needs in-depth knowledge of the subject. Many candidates were not comfortable to draft resolutions. Also, their basic knowledge in the subject was inadequate.

Question No.1 was well attempted by the candidates. In Part (a)(i) some candidates incorrectly wrote that meeting through video conferencing is presently allowed. Further, in Part (a)(v) candidates were confused while answering the question. Question No.2(a) was satisfactorily answered by most of the candidates. However, in Part (b) of Question No.2 many candidates confused the term 'Board' with Company Law Board/SEBI. Many candidates were not familiar with the concept of Schedule XIII in Question No.3(a). However, Question No.3(b) was well attempted by the candidates. In Question No.4(a), candidates were confused whether Registration fee is payable by the Company formed by merger. The performance of the candidates in

Question No.4(b) was just average. The candidates in general showed poor legal knowledge of buy-back of shares in Question No.5. They were confused about the quantum of equity capital eligible for buy-back. Further, in many cases the resolution to give effect to the buy-back was also not drafted properly. Question No.6 was attempted satisfactorily by the candidates. In Question No.7, many candidates were unaware about the concept of conversion of public company into a private company in Part (c). In Part (a) and (b) questions were answered satisfactorily. However, some candidates exhibited lack of knowledge of SEBI Guidelines and the MCA-21 System. Question No.8 relating to short notes was attempted well by the candidates.

Candidates are advised to pay more attention to practical application of the law while writing answers, for example, write relevant section or rule, state the law, cite the relevant case law in support of the answer, and conclude the answer with appropriate decisions or advice. Answers to the questions should be precise and to the point. Candidates must know the legal effect of words like must, may, will, shall, has to or have to, etc. Candidates are further advised to update their knowledge by referring to prescribed text books, Student Company Secretary, Chartered Secretary and clarifications issued by the Ministry of Corporate Affairs.

### 2. SECRETARIAL PRACTICE RELATING TO ECONOMIC LAWS AND DRAFTING AND CONVEYANCING

The overall performance of the candidates in this paper was found to be reasonably fair, except few questions in which candidates resorted to guess work perhaps due to lack of adequate preparation. The candidates were found very poor in drafting of legal documents.

The candidates' performance in Question No.1 was very poor. They could not reason out and support their answers with relevant case law. Question No.2 was attempted fairly well by majority of the candidates displaying adequate knowledge about the topic. Answers written to Question No.3 were found to be just satisfactory. In Question No.4 candidates were found to be well prepared and the answers written by them were equally good. The performance of the candidates in Question No.5 was not upto the mark. Candidates displayed poor drafting skills. Many candidates could not explain the difference between supplemental deeds and endorsements properly in Question No.5(iv). Question No.6(a) and (c) was attempted satisfactorily by the candidates. However, some candidates failed to state the Fowler's rules of drafting in Question No.6(b). Question No.7(a) on fill-in the blanks was well attempted by all. In Question No.7(b) & (c) the performance was not good particularly in Question No.7(c) where they could not draft the dealership agreement as expected. The performance in Question No.8(a) was fairly good. In Question No.8(c), the distinction between the review and revision application as well as the distinction between *writ of mandamus* and *writ of quo warranto* was correctly explained by the candidates.

This paper requires understanding on application of law. Problems based on decided cases should be supported by relevant case law. Candidates are advised to prepare themselves in an organized manner and keep themselves abreast of the government guidelines and the new declared policies.

### 3. SECRETARIAL, MANAGEMENT AND SYSTEMS AUDIT

The overall performance of candidates in this paper was below average. The Candidates did not write to the point answers to many questions. They are advised to read and understand the question before replying to the question. The practical questions/case study which requires critical examination of a given situation, were not answered by the candidates to the satisfactory level.

Question No.1(a) and 1(b) being an objective type question was well attempted by the candidates and their performance was satisfactory. While the performance to Question No.1(c) was too general, Question No.1(d) relating to recent regulatory changes with respect to listing agreement was not well attempted by the candidates. Candidates are advised to update themselves with recent regulatory

changes. In Question No.2, being practical oriented, the candidates showed very average performance. As regards Question No.3, candidates showed satisfactory performance in Question No.3(a), 3(b) and 3(d). Candidates' showed poor performance to Question No.3(c) which again pertains to recent regulatory changes in Clause 49 of the listing agreement on appointment of independent directors. The answers given by candidates to Question No.4 was good. The candidates showed average performance in Question No. 5. The performance of candidates to Question No.6 relating to Audit of Cost Accounting records, ratio analysis etc was average. It shows lack of conceptual understanding of subject. Most of the candidates had written satisfactory answers to Question No.7.

Candidates are advised to write brief and precise answers. Candidates are also advised to extend their reading beyond study materials. They are advised to read SEBI regulations, various case laws, Company Secretaries Act and Regulations etc.

## **4. FINANCIAL, TREASURY AND FOREX MANAGEMENT**

The overall performance of the candidates in this paper was not upto the mark especially in practical problems. Candidates require more in depth knowledge of the subject. They should give more attention to capital budgeting. In Question No.1 regarding comment on different topics the answers were satisfactory. Question No.2 relating to numerical problems on missing values and portfolio management was poorly attempted by most of the candidates. Most of the candidates had skipped the question in Part (a) regarding missing values and was answered badly. Part (b) was not clear to the candidates. In Question No.3 on distinction between various concepts the performance of most of the candidates was good but the standard was below average. Most of the candidates avoided Question No.4 in Part (a) and (b) relating to numerical problem on purchase or lease and calculation of current working capital. The performance in this question were less satisfactory and wrong answers have been given by almost all the candidates. Question No.5 regarding future contract and EPS was reasonably attempted by most of the candidates. The performance of the candidates was good in this section. Those who have attempted this question solved the entire problem correctly. Answer to Question No.6 relating to Forex Management was not satisfactory. Very few candidates attempted this question. Majority of the candidates failed to answer Question No.6(iv) regarding equilibrium sterling pound deposit rate. In Question No.7 relating to short notes, the overall response on short notes on different topics was average but concept was not clear. In answer to Question No.7(v) models of depository, theoretical expression was poor and differs from practical.

Candidates must go through the study materials so vividly along with a good text book, and attempt to answer point by point. Presentation must be systematic, clean and neatly written by the candidate while writing in the examination.

## **5. CORPORATE RESTRUCTURING LAW AND PRACTICE**

The performance of the candidates in this paper was generally satisfactory. However, improvement is required in the approach of candidates towards practical application of theoretical concepts. Drafting of resolutions, notices, public announcements etc. requires regular practice. Many candidates could not support their answers with relevant case laws. Logical presentation was also missing in many cases. Many candidates could not display satisfactory knowledge of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Question No.1 was answered satisfactorily by majority of the candidates. In Part (a) many candidates wrote general answers. Part (b) was well attempted by most of the candidates. In Question No.1(c), the performance of the candidates was satisfactory. In Question No.2 (a) majority of the candidates could not explain the defense strategies available to a target company to defend it from hostile takeovers. Part (b) and (c) were replied satisfactorily by the candidates. In Question No.3, candidates failed to support their answers with relevant case laws. Most of the candidates could not answer correctly Part (ii) of Question No.3. Question No.4(a) was well attempted by majority of

the candidates. However in Part (b) most of the candidates were not aware about the provisions of Section 15H of SEBI Act, 1992 in respect of penalty for non-disclosure of substantial acquisition of shares and takeovers. Answers to Question No.5(a), (c) and (d) were found to be fairly satisfactory. However, Question No.5 (b) relating to dividend policy was poorly attempted by many candidates. Candidates displayed average performance while answering Question No.6. Many candidates failed to answer correctly the practical problem in Part (a). Question No.6(b) was attempted satisfactorily by the candidates. In Question No.7(a), resolution was not well drafted by the candidates. Question No.7(b) relating to key dimensions of the 'integration process' was attempted satisfactorily by the candidates. Question No.7(c) relating to powers of BIFR under SICA was also well attempted by the candidates. Question No.8(a) was attempted by the candidates quite well. However in Question No.8(b) which related to indirect acquisition of shares the performance of the candidates was far from satisfactory.

The candidates should note that the subject of Corporate Restructuring is practical oriented. Recent case laws and current updates relevant to the studies are inevitable. Drafting of resolutions, notices, announcements etc. require a lot of practice. Strong fundamentals can be build up only by reading the study material of the Institute thoroughly alongwith suggested readings. Mentioning the related rules, sections, forms, competent authority etc will help in securing good marks. Candidates should update their knowledge with the latest developments taking place in the corporate restructuring area by referring to SEBI updates, Chartered Secretary Student Company Secretary and other corporate journals.

## **6. BANKING AND INSURANCE LAW & PRACTICE**

Candidates in general were unaware of the latest updates and important sections of the Act. They lacked clarity of thought. It was observed that candidates did not study the subject thoroughly to keep themselves abreast of the latest changes and amendments taking place in the area.

In Question No.1 candidates lacked the ability to give proper reason for their answers in part (a). Candidates' performance in part (c) relating to correct or incorrect statements was average. Part (d) being a multiple choice question was attempted satisfactorily by the candidates. In Question No.2 the performance of the candidates was satisfactory. Only few candidates attempted part (iii) of the question relating to cheque truncation system. Question No.3 was satisfactorily answered by a majority of the candidates. Candidates had good knowledge of the significance of endorsements, but lacked conceptual understanding while answering parts (iv) of the question on intangible securities. The overall performance of the candidates in Question No.4 was fairly well in writing short notes. Question No.5 was well attempted by majority of the candidates. However, the knowledge of the practical aspects of insurance was found lacking. In parts (a) and (b) the candidates lacked clear understanding of the question. Part (d) was answered by the candidates quite well. Question No.6 was a favourite with majority of the candidates as they could answer this question quite well. The candidates found difficulty in presenting the role of Insurance Ombudsman. In Question No.7(i), the candidates did not have adequate knowledge of the legal position about children's assurance. Part (iv) of the question on the options to the insurer to decide on the values to be insured was also very poorly answered. Question No.8 was well attempted by majority of the candidates.

This being a dynamic subject attracting many amendment/changes in the banking and insurance sector, candidates are advised to be well aware and updated about the latest developments taking place in this area.

## **7. WORLD TRADE ORGANISATION—INTERNATIONAL TRADE, JOINT VENTURES AND FOREIGN COLLABORATIONS**

The overall performance of the candidates in this paper was found to be fairly satisfactory. However, the candidates could do better if they further improve their level of understanding of the subject.

Candidates answered Question No.1 well. However in some cases the consistency required was found to be missing. In Question No.2 on short notes, the performance of the candidates was good. Question No.3 on filling up the blank spaces by appropriate word(s)/figure(s) was attempted fairly well by most of the candidates. However, candidates displayed lack of understanding in Question No.4 while answering correct or incorrect statement. Many candidates failed to give adequate reasoning in support of their answers. Most of the candidates performed well in Question No.5. Performance of candidates in Question No.6 was reasonably good. Overall performance in Question No.7 on TRIPS was just satisfactory as the desired clarity and understanding of the subject was missing. Answers written to Question No.8 on Arbitration and Conciliation were very poor in quality.

This paper requires continuous updation and thus candidates are expected to be well versed with latest developments in the Government Policy on FDI, international trade, regional developments and developments at WTO for scoring good marks. Candidates are advised to read regularly the financial news papers and journals and develop analytical and logical skills. They must improve their presentation skills also.

## **8. DIRECT AND INDIRECT TAXATION—LAW AND PRACTICE**

The overall performance of the candidates in this paper was not satisfactory. A thorough understanding of various topics of Income Tax Act, Central Sales Tax Act and Indirect Taxes were missing. The Candidates fared poorly in answering numerical problems relating to indirect taxes. Further, the candidates did not support their answers with legal cases.

The Question No.1(a) was multiple choice question even then not attempted satisfactorily by many of the candidates. Candidates do not have thorough knowledge of the subject. The second part of the question was of short notes; many of the candidates failed to attempt it fairly as they were not well versed with provisions so the overall performance was very poor in the whole question. Few candidates attempted the Question No.2 as it was practical one, and those attempted were not able to solve it correctly. This shows that candidates didn't acquaint themselves with the concepts of dividend distribution tax, transfer pricing concepts and advance ruling. The performance of the candidates in Question No.3 was average. Many candidates have attempted this question satisfactorily but it was observed that they were not aware of the electronic payments made by the corporate. The candidates attempted the Question No.4 poorly; part (a) was on fill in the blanks where many candidates did not able to provide the correct answers and they were not aware with ARE-1 & 2 forms under the central excise act as asked in part (b). In Question No.5 candidates made a good attempt to score the marks however many candidates did not give the answers as per marks allotted to the question. Question No.6 was practical problem in which the performance was very poor. Very few candidates attempted this question. The answers were not supported with the working notes. Further, the solution was not correct. Moreover the candidates' performance was fair in Question No.7 but somewhere candidates did not have in depth knowledge of the law such as CENVAT Credit Rules, appeal to Appellate Tribunal etc. The answers to question No. 8(a) on true/false statement was not supported with adequate reasons. However, the overall performance of many candidates was good in this question as compared to rest of the questions in the whole paper.

As the final course requires expertise knowledge of the subject, hence it is expected that the candidates must be well acquainted with practical aspects as well as the theoretical part. To come up with complete awareness, the student must read the subject with full understanding of the provisions and not just by cramming it. Further, it is advised to the candidates to keep them updated with the latest developments, case laws, amendments through notifications, circulars, bill etc. the institute Chartered Secretary, Student Company Secretary and other publications will help you a lot for updations.

## **9. HUMAN RESOURCE MANAGEMENT AND INDUSTRIAL RELATIONS**

The overall performance of the students in this paper was satisfactory. Most of the candidates showed good performance in objective type questions. In theoretical questions, candidates sometimes wrote very lengthy answers instead of writing brief and to the point answers. It was observed that candidates lacked in clarity of thought and expression. Lack of knowledge especially of legal provisions and systematic study was evident in their performance.

This paper consists of two parts. Part A consists of Human Resource Management and Part B consists of Industrial Relations. Question No.1 being compulsory was attempted by all and the performance of the candidates was also satisfactory. The performance of the candidates in Question No.2 was below average. Most of the candidates could not attempt part dealing with discussion about entrustment of HRM functions to non-HR professionals properly. In Question No.3, the performance of the candidates was good except in part 3(i) dealing with techniques of job analysis where point wise analysis was lacking. Part 3(iv) on learning in training and development programme was also not properly answered. In Question No.4, the performance of the candidates was not satisfactory. Part (a) on right angled method for HR planning was not properly answered by distinguishing it with bottom up and top down method. Question No. 5 being the compulsory question, was attempted by all but the performance of the candidates was below average. Question No.5(i) & 5(iv) was poorly attempted. In Question No.6, the performance of the candidates was above average. Question No.7 was well attempted and the general performance of the candidates was also good except in 7(b). The performance of the candidates in Question No.8 was very poor. Most of the candidates did not attempt the question and those who attempted it, wrote wrong answers.

Candidates are advised to understand the requirements of the questions and answer accordingly. They should keep themselves updated of the latest developments on the subject. Write to the point answers giving relevant references and sections. Further, they should read Chartered Secretary, Student Company Secretary and other professional journals to update their knowledge from time to time. The candidates must lay emphasis on improving their communication skills.

## **EXECUTIVE PROGRAMME (NEW SYLLABUS)**

### **1. GENERAL AND COMMERCIAL LAWS**

The performance of the candidates in this paper was fairly satisfactory. However, it was found that some candidates had not prepared seriously for the examination. They had prepared on selective basis as some of the answers given by them were partly satisfactory, while others were not upto the mark. Candidates were found lacking in basic knowledge of the Constitutional Law. Majority answered objective type questions, fill in the blanks and questions with multiple choices satisfactorily. Many failed to display conceptual clarity and sound legal reasoning while answering problem oriented questions. Relevant case law and the statutory provisions were not quoted by many candidates in their answers. Candidates displayed poor communication skills.

The general performance of the candidates in Question No.1 was very poor. While answering Question No.1(a) and 1(b) relating to the Constitutional Law, many candidates were found lacking in basic knowledge about the Constitutional Law. Many candidates seemed to be confused with part (a) of the question as they discussed fundamental rights instead of judicial remedies for the enforcement of fundamental rights. Candidates displayed average performance in Question No.2 based on short notes. While attempting Question No.2(i) on Expert Opinion and Question No.2(v) on Adjudicating Officer, many candidates were found lacking in conceptual clarity. The performance in Question No.3 was satisfactory. However in Question No.3(iii), some candidates could not distinguish between Complaint and FIR. Question No.4 was attempted by majority and their performance was satisfactory.

Few displayed poor performance in Question No.4(iii) and 4(iv). Systematic and logical presentation was lacking. Question No.5 pertaining to correct/incorrect statements was answered satisfactorily by majority of the candidates. However, many candidates failed to give accurate and proper reasoning in their answers. Question No.6 being the multiple choice as well as fill in the blanks was well answered by majority. Question No.7 and 8 both being problem oriented questions were answered in a general manner by majority failing to provide, logical reasoning and explanation. Further, candidates failed to quote relevant case law to support their answers.

Candidates are advised to read the study material along with the suggested readings given at the end of each study lesson so as to have basic knowledge about the subject. They must read Bare Acts to have thorough knowledge of the legal provisions. While dealing with problem oriented questions, quote relevant legal provisions and support your answers by giving sound legal reasoning. Answers to the questions should be precise and to the point. Candidates are also advised to improve their communication skills. Read Student Company Secretary, Chartered Secretary and other professional journals to be updated yourself with the latest legislative developments as well as judicial pronouncements on the subject.

## 2. COMPANY ACCOUNTS, COST AND MANAGEMENT ACCOUNTING

The overall performance of the candidates was just satisfactory as only 34% of candidates could secure 50% or more marks. Though it was a scoring paper but due to poor knowledge of the basic principles of both Company Accounts and Cost and Management Accounting, the results were not as encouraging as expected.

In Question No.1 (a) though candidates could correctly specify whether the given statements were correct or incorrect, many candidates could not give satisfactory reasons to substantiate their answers. In part (b) many candidates fill-in the blanks with the words according to their conviction and not according to the correct version. The candidates could not correctly prepare debentures account, debenture redemption fund account and debenture redemption fund investment account in part (c) from the given practical question. In Question No.2(a) candidates wrote short notes in general about the given topics on accounting standard-10 and taxation on distributed profit and the later was interpreted as "taxation on dividend income by individual assessees" by many candidates. In part (c) candidates made mistakes in the calculation of capital reserve as well as minority interest due to wrong appropriation of capital profit and the revenue profit while preparing consolidated balance sheet. In Question No.3(a) while calculating the average adjusted profit candidate made mistakes in treatment of depreciation for revalued assets as well as for income tax. By and large, candidates gave satisfactory answer in part (b) while computing the managerial remuneration under the various given options. In Question No.4(a) though majority of the candidates could give journal entries for redemption of preference shares, some of them misunderstood the *modus operandi* of redemption procedure. In part (b) while preparing final account, many candidates treated carriage on plant as revenue expenditure, instead of added to plant account and accordingly debited to trading account. The dividend received on investment was not grossed up while preparing the profit and loss account. Further, candidates flouted the format of balance sheet as specified in Schedule VI of the Companies Act, 1956. In Question No.5(a) many candidates could not answer the very basic principle on break even point, concept of fixed costs, meaning of liquidity ratio, fundamentals of job costing etc. while answering the given statements. In part (c) the basic distinction between bin card and stores ledger, absorption costing and marginal costing etc. showed the poor knowledge of the basic principle of cost accounting. By and large candidates could correctly prepare the cash flow statements in Question No.6(a), but very few could prepare the production budget in part (b). In Question No.7(b) candidates could not calculate at the amount of contract escalation while preparing contract account. In Question No.8 candidates made half-hearted efforts in preparing the projected trading and profit and loss account and balance sheet from the given accounting ratios. Only few could give the correct working in support of their answers.

Being a practical oriented paper, candidates are required to emphasize more on practice in solving problems to score good marks. It should be ensured that working notes should also be shown along with the answers wherever necessary. Further, candidates are advised to have thorough study of the subject by referring to study material, suggested readings, guideline answers, etc, to have clear understanding various topics.

## 3. TAX LAWS

It was observed that the overall performance of the candidates was average. Many candidates lacked thorough understanding and clarity of various provisions of Income Tax Act, 1961 and Wealth Tax Act, 1957. It was noted that many candidates did not support practical based questions with working notes.

The Question No.1 was compulsory and objective type so most of the candidates attempted this question and their performance in part (a) and (b) was focused and good but the part (c) being the practical problem was not well attempted. Here, most of the candidates discussed the residential status of the assessee instead of computation of total income. The part (a) of Question No.2 was objective type hence well attempted. However, the part (b) was practical problem based on assessment of firm where the many candidates failed to calculate correctly the allowable salary and commission to the partners as per the provisions of section 40(b). Part (c) was answered satisfactorily. The performance of candidates was fair in part (a) of Question No.3 which was a theoretical question but the part (b) based on wealth tax computation was not answered correctly displaying lack of proper knowledge of the provisions for valuation of assets and exemption available under Wealth Tax Act, 1957. Question No.4 was not answered satisfactorily by the candidates. They did not mention the correct dates for payment of instalments of advance tax in part (a), lacked knowledge of TDS provisions asked in part (b) and in part (c) candidates were not able to give correct and full answer relating to deduction available for calculating firm's income. There were four parts in Question No.5 which was more or less based on practical aspects of the provisions of Income Tax Act, 1961, the performance of the candidates was not upto the mark. Further candidates did not have sound knowledge of the provisions of wealth tax, taxability of gifts under the head 'Other Sources' and the provision of income from 'House Property'. The part (a) and (b) of Question No.6 were not answered correctly relating to incidence of Wealth Tax and deemed fringe benefit tax respectively, but in part (c) performance was average being a question on capital and revenue receipts/expenditure. The performances of candidates was satisfactory in part (i) and (iii) of Question No.7. However, the performance in part (ii) and (v) was average. Most of the candidates were not aware of the provision of Advance Ruling in service tax, hence not performed well in part (iv). The Question No.8 was well attempted. Most of the candidates' secured good marks in this question except few candidates who could not answer correctly.

Since the most of the questions in paper are based on practical aspects which require thorough and deep study of the legal provisions, so candidates are advised to do more and more practice. For scoring good marks, the answer should be precise and only the relevant provisions required to be answered in the question. In the case of practical problem, candidates must give the working notes to the solution dealing with the relevant explanation. Further candidates are advised to refer the Student Company Secretary, Chartered Secretary journal issued by the ICSI and the latest notifications, circulars and case laws for keeping themselves updated.

## 4. COMPANY LAW

It was observed that quite a few candidates underperformed in this paper. It was also observed that the candidates did not know how to frame their answers. While few candidates presented their answers well, quite a large number of candidates even though well aware of the topic lacked the basic ability to express themselves, thus leading to incoherent answers. In few cases candidates could not understand the exact requirements of the questions and gave vague answers.

Further, in many cases answers are not supported by the relevant provisions of the Companies Act, 1956.

In Question No.1(ii), reserve capital was mistaken generally for reserves and surplus. Part (iii) and (iv) was also not attempted well. In part (v), Section 58A was not clear to the candidates. Also in some cases statutory meeting was confused with EGM (Extra Ordinary General Meeting). Question No.2(a) was generally attempted well by the candidates. Question No.2(b) was also answered well by the candidates except part (viii) where the candidates were unaware about the type of resolutions to be passed by the shareholders. The word 'sought' was not properly understood by many in Question No.3(a). Also, some of the candidates answered as to who can become a member and director rather than mentioning that how can a person become a director and member. Question No.4 on short notes was well answered by few candidates. Many candidates failed to explain red herring prospectus. Some of them were not even aware of the doctrine of constructive notice. They confused LLP with Partnership. Question No.5(a) was answered satisfactorily except few who had not much clarity about floating charge. Question No.5(b) on LLP was answered unsatisfactorily by many candidates. Part (a) of Question No.6 was attempted unsatisfactorily especially (i) and (iii). In Question No.6(a)(i) many candidates were unaware of the amendments made on 13.12.2000 that auditor of a government company is now appointed by the Comptroller and Auditor General of India. In some cases, reasons were not given as to why the answers will be correct or incorrect. Question No.7 was well attempted by majority. However, some candidates were not aware of the concept of e-governance and failed to explain various terms used under e-filing. Some candidates had less clarity on the various modes of winding-up. Part (c) of Question No.8 was not answered correctly by many candidates. Moreover, answers were not supported by relevant case laws.

More attention should be given to practical application of law while writing answers. Relevant section or rule, the law, citation of relevant case law should be written in support of the answers and conclude the answers with appropriate decisions or advice. Answers to the questions should be precise, according to the stated law and to the point. Candidates are further advised to update their knowledge by referring to standard text books, Student Company Secretary, Chartered Secretary, clarifications by Ministry of Corporate Affairs and other corporate journals.

## 5. ECONOMIC AND LABOUR LAWS

The performance of the candidates in the paper was just average. Candidates were found lacking in basic understanding of the subject and conceptual clarity. Many candidates displayed lack of presentation skills in their answers. Answer relating to FEMA were not specific and to the point.

Answers written to Question No.1 were general. Candidate failed to understand the Question (vi). Answers written to Question No.2 were average. Answers to Question No.3(a) were based on guesswork. Very few candidates were aware of the Invention and Patentable invention. In Question No.4 performance of the candidates was average. General performance of the candidates in Question No.5 was poor and majority of the candidates were not aware of the provisions of FEMA. Most of the candidates wrote extraneous and irrelevant answers. In Question No.6 based on short notes, the overall performance of the candidates was fairly reasonable. Majority had quoted relevant legal provisions and the case law. In Question No.7(a)(ii), many candidates could not distinguish between arbitration and adjudication properly. Question No.7(b) & (c) were well answered by the candidates. The performance in Question No.8 based on practical problems was reasonably good. Many candidates failed to mention relevant legal provisions and case law wherever necessary.

Candidates are advised to prepare thoroughly and write precise answers keeping in view the marks allotted to the question. Relevant legal provisions and decided case laws should be mentioned in the answers. They need to be systematic and regular in their studies. Candidates are advised to update their knowledge by referring to

Chartered Secretary, Student Company Secretary, relevant Bare Acts, financial newspapers and other corporate journals like Corporate Courier, Corporate Law Advisor, etc.

## 6. SECURITIES LAWS AND COMPLIANCES

The overall performance of the candidates in this paper was satisfactory. It was observed that candidates did not read the questions thoroughly before attempting them. Most of the candidates started answering question by giving introduction of particular topic asked in the question without directly answering the questions. The candidates should adopt professional approach.

Question No.1 on true or false statements and objective type question well attempted by most of the candidates, however most of the candidates have not given reason for true or false statements. Question No.2(a) relating to distinction between 'French auction' and 'Dutch auction', was poorly attempted and the answers lack conceptual clarity. In Question No.2 (b) securities not available for buy-back was not written, most of the candidates mentioned conditions for buy-back. The answer to Question No. 2(c) related to expansion of abbreviated form was also well attempted. The candidates' attempt to Question No.3 (a) relating to short notes on different topics was reasonably well but some candidates were unable to explain 'Dual option warrants'. The part (b) of the Question No.3 relating to 'Venture Capital Fund' was explained unnecessarily but procedure and effect of refusal was not stated properly. The part (c) of the question No.3 relating to Demat and its benefits most of the candidates were familiar with demat and its benefit. The answers to Question No.4 regarding action against SEBI registered intermediaries were not satisfactory. In part (a) of the Question No.4 general penalties were written, not as per regulations. The part (b) of Question No.4 relating to issuance of commercial paper was attempted by few candidates. In Part (c) of Question No.4 regarding comment on corporate governance application, candidates have written the whole of clause 49 rather writing 'Corporate Governance is the application of best management practices'. In part (d) of Question No.4 related to Credit Rating Symbols was poorly attempted by most of the candidates. Question No.5(a) related to capital market terms incubators angel investors, private equity players were attempted below average, candidates do not have conceptual clarity in this section. In part (b) of Question No.5 most of the candidates failed to solve the numerical. Question No.5(c) relating to regulatory framework governing primary market intermediaries was not clear to most of the candidates. In Question No.6(a) and (c) relating to IDR and due diligence, the performance of the candidates was reasonably well, though the contents lacked legal deliberations. Most of the candidates have attempted Question No.7 but the answers to part (a) and (b) regarding 'offering circular' for Euro – issue and SEBI (ESOS & ESPS) Guidelines were not clearly answered. Question No.8 regarding end use of ECB and investors' awareness and Bonus Issue was very well attempted by most of the candidates.

Time being the essence; candidates must allocate time to each question depending upon the marks indicated in the question paper. In addition to the study, the candidate should also go through various business magazines, circulars and clarification issued by SEBI from time to time for keep themselves updated with the securities market.

## PROFESSIONAL PROGRAMME

### (NEW SYLLABUS)

#### 1. COMPANY SECRETARIAL PRACTICE

The overall performance of the candidates in this paper was just satisfactory. Even though Question No.2 and 3 were objective type and scoring, very few candidates secured good marks. At the professional level, candidates are expected to have a deep knowledge of Company Secretarial Practice. However, the answers given by the candidates did not indicate in that direction. Further, candidates were also lacking in drafting skills i.e., drafting of the resolutions, notices, applications petitions etc.

Answer to Question No.1 was far from satisfactory. Drafting of

resolutions was very poor. Many candidates did not mention the type of resolution and the meeting. Part (a) and (b) of Question No.2 was attempted satisfactorily by most of the candidates. However, answers to Part (c) of Question No.2 was not upto the mark. Most of the candidates attempted Question No.3 and did well. However, the reason for True/False statements was not given properly. Question No.4 was not attempted well by the candidates. Question No.5 was comparatively easy and therefore, it was attempted well by the candidates. Most of the candidates secured good marks in this question. Many answered appropriately to Part (a) and (b) of Question No.6 but failed to give satisfactory answers to Part (c). Also, in Part (b) of Question No.6, most of the candidates misunderstood the question and wrote advantages of e-filing of documents instead of its features. In Part (a) of Question No.7, only few candidates answered it correctly. Further in Part (b) of Question No.7, candidates showed poor skills in drafting minutes of annual general meeting. Candidates exhibited poor knowledge while attempting Question No.8. While Part (b) of Question No.8 was answered well by the candidates, Part (a) and (c) was answered below par.

In-depth knowledge of Company Law is important for securing good marks in Company Secretarial Practice. Therefore, the candidates are advised to read the Study Material thoroughly. Drafting skills can be improved by reading as well as practising the resolutions in notices of the companies, which can be viewed at the EDIFAR website/company's website. The candidates are also advised to improve their presentation skill, so that they can write good answers. Further, candidates can update themselves and acquire good knowledge of Electronic Governance by visiting the website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).

## 2. DRAFTING, APPEARANCES AND PLEADINGS

It was observed in this paper that the candidates had not prepared thoroughly as their performance was not up to the mark. The answers written by the candidates in many questions were based on mere guess work. Many wrote answers without understanding the requirements of the question. Candidates displayed poor knowledge of legal provisions and drafting skills.

In Question No.1, the performance of the majority of the candidates was fairly satisfactory. However, in some parts of the question, drafting skills were poorly displayed. In Question No.1(v), many drafted memorandum of pledge by deposit of title deeds vaguely. Question No.2 was well attempted and the performance was equally good. The procedure for carrying through compromise or arrangement under the Companies Act in Question No.2(c) was attempted by very few and those who attempted, it was well answered. Question No.3 seemed to be favourite among the candidates was answered well barring few who could not answer Question No.3(b) on retirement and expulsion of partners correctly. Question No. 4 was well attempted by majority of the candidates. Some could not answer Question No.4(b) and 4(c) correctly. Candidates failed to give reasoning in 4(c). Systematic and logical presentation was equally lacking. In Question No.5(a) the performance of the candidates was satisfactory. Candidates seemed to be unfamiliar with 'covenants and undertakings' in Question No.5 (b). Question No.6 by and large was answered well by majority. Question No.6 (iii) was not attempted by many and those who attempted, they were found lacking in drafting skills. The performance in Question No.6(v) was not up to the mark. Question No.7 was attempted by few candidates. Their answers were not up to the mark. The candidates were found lacking in knowledge about guidelines regarding drafting of notices and consent order in Question No.7(b) and 7 (c) respectively. The candidates performed exceedingly well in Question No.8 by writing correct and to the point answers. The quality of the answers written equally was by and large good.

Candidates are advised to prepare thoroughly for the examination so as to have expert knowledge of the subject. Apart from theory, candidates should practice the drafting portion so as to achieve command over drafting of documents. They should read Bare Acts to have knowledge about the legal provisions. While drafting the documents, candidates must have knowledge of application of case

laws and should pay more attention to legal provisions. While answering the questions, candidates are advised to follow the sequence as indicated in the question paper to avoid any confusion.

## 3. FINANCIAL, TREASURY AND FOREX MANAGEMENT

While evaluating performance of the candidates in the paper under considerations, it was observed that they have not put sufficient stress on the aspects of treasury and forex management. They should also learn to apply theoretical concepts in live situations.

The performance of the candidates in Question No.1 relating to comment on different topics was satisfactory, very few candidates did not explain part (iv) of Question No.1 correctly relating to counter party risk. Question No.2(a) and (b) relating to dividend policy and future contract, attempted by the candidates was below average. Most of the candidates were not having grip on topics relating to working capital cover note and cash flow. Question No.3 on Derivatives and Forex Management were attempted by most of the candidates fairly well. Majority of the candidates attempted part (a) of question No.3 correctly but they failed to explain part (b) and (c) correctly in calculation of cover rate, ascertain profit or loss in transaction and discounted cash flow is very close to economic value added. In Question No.4 relating to distinction between various concepts, the attempt by most of the candidates was average. Question No.5 relating to EPS and dividend was attempted by most of the candidates and their performance in this question was quite good. But there was a lack of understanding in the application part. In Question No.6 regarding capital budgeting numerical the performance of the candidates was below average. Very few candidates answered this question and quality of answer was poor due to lack of conceptual clarity. The performance of the candidates in Question No.7 in relation to short notes on different topics was satisfactory. Most of the candidates attempted this question.

This being an important paper which require expert knowledge, the candidates should gain a blend of theoretical concepts and practical orientation in this paper and especially on topics of derivatives, treasury and forex management.

## 4. CORPORATE RESTRUCTURING AND INSOLVENCY

The performance of the candidates in this paper was generally satisfactory. However, improvement is required in the approach of candidates towards practical application of theoretical concepts. Drafting of resolutions, notices, reports, public announcements etc. requires regular practice.

Question No. 1(a) was answered correctly by majority of the candidates; however some candidates were confused with voting criteria in part (i). Question No.1(b), relating to true/false statements, was well attempted by the candidates. In writing answer to Question No.1(c), many candidates explained buy back in general instead of explaining the provisions relating to buy back of shares through book building route. Question No.2(a) relating to reduction of capital without the sanction of the court was misunderstood by many candidates. Part (b) and (c) were replied satisfactorily by the candidates. Question No.3(a) relating to stamp duty to be paid by a company for physical shares was attempted satisfactorily by the candidates. In Part (b), many candidates were not aware about the "disclaimer clause" of SEBI. Part (c) relating to hostile takeover was well attempted by the candidates. In Question No.4(a) based on practical problem relating to merger/acquisition, there were two parts. Part (i) relating to calculation of EPS after merger was attempted satisfactorily by the candidates. However in part (ii), many candidates failed to correctly show the impact of EPS for the shareholders. In Part (b) and (c), candidates displayed average performance. Performance in Question No.5(a) was disappointing as the candidates failed to properly draft the notice of the meeting for considering the scheme of amalgamation and also the Chairman's report for onward submission to the court. Candidates displayed average performance in Question No.5(b). In Question No.6(a), many candidates failed to correctly explain the provisions relating to enforcement of security interest by secured creditor under SARFAESI ACT. Part (b) and (c) was attempted satisfactorily by the candidates. In Question No.7(a), many

candidates wrote about concessions/revival packages and BIFR instead of immunities under section 22 of the SICA. Part (b) relating to protections under UNICITRAL Model Law was poorly attempted as many candidates answered the question in a general way. Part (c) relating to asset Reconstruction Company was answered by the candidates quite well. In Question No.8 the performance of the candidates was very poor.

The subject of Corporate Restructuring and Insolvency is very important and dynamic. Recent case laws and current updates relevant to the studies are a must. Strong fundamentals can be built-up only by reading the study material thoroughly alongwith suggested readings. Drafting of resolutions, notices, reports, announcements etc. require a lot of practice. Answers to the questions should be precise, specific and to the point. Before answering the question, they should read and understand the crux of the question and answer accordingly. They should concentrate on quality of answers. This being a legal subject, candidates should not generalize their answers. Good marks can be secured by mentioning the relevant rules, sections, forms, competent authority etc. Candidates are advised to develop the habit of reading regularly the SEBI updates, Student Company Secretary, Chartered Secretary and other corporate journals in order to update their knowledge with the latest developments taking place in the corporate restructuring arena. They should also read Bare Acts of SARFASI and SICA alongwith RBI Circular on Securitisation and Asset Reconstruction Companies.

## **5. STRATEGIC MANAGEMENT, ALLIANCES AND INTERNATIONAL TRADE**

The overall performance of the candidates in this paper was found to be fairly well. However, there is still scope for improvement in some areas and a particular level of understanding of the subject is desirable. Most of the answers were vague and ambiguous. Especially the candidates opting Hindi Medium could not properly write in Hindi. They were not familiar with terminologies and technical words used in Hindi.

The performance of the candidates in Question No.1 was satisfactory. The level of performance in Question No.1(a)(iii) and 1(b)(i) was good. Question No.2 a) was satisfactorily attempted with most of the candidates adopting a 'hit and 'trial' approach. The performance in Question No.2(b) pertaining to finding the economic value added was very poor. Candidates showed average performance in Question No. 3. The performance of the candidates in Question No.3(a) on writing a note on risk management process for submission to the Managing Director was very poor. Candidates answered Question No.4 well, however in some cases the consistency was found to be missing. In Question No.5, performance of the candidates was good. Question No.6 was attempted fairly well by most of the candidates. However, there was lack of understanding while answering the question regarding time frame from different stages of dispute settlement in Question No.7. Most of the candidates performed good in Question No.8.

This paper requires continuous updation of knowledge. Candidates are expected to be well versed with latest developments in the Government Policy on FDI, international trade, regional developments and developments at WTO for scoring good marks. Candidates are advised to regularly read the financial news papers and journals and develop analytical and logical skills and improve their presentation skills.

## **6. ADVANCED TAX LAWS AND PRACTICE**

It has been observed that in theoretical questions many candidates gave general answers not supported by case laws and majority of candidates failed to conceptualize the main aspect of practical questions. The subject of professional programme requires expert knowledge but the candidates were not well versed with practical aspects of the tax provisions.

The overall performance of candidates in part (a) and (b) of Question No.1 was good as the question being of multiple choices. But the part (c) was not well attempted which related to tax planning in the area of wealth tax. The part (a) of Question No.2 was an objective type i.e. correct/incorrect statements with reasoning, candidates could not able to support their answers with proper reasons so the performance was

not appreciable while in part (b) which was related to section 35(iia) the candidates were not updated with the latest provisions. Same situation persist in part (c) where most of the candidates were not aware with the concepts of Inter Corporate Deposits and loans & advances. The Question No. 3 was divided in four parts, three of which based on minimum alternate tax concepts which were well attempted by many candidates, however, the third part based on the applicability of MAT provisions on foreign companies was not answered satisfactorily. Moreover, the performance in fourth part was not upto the level. Candidates were not aware of the latest device of corporate finance 'Reverse Mortgage'. The performance of candidates was good in Question No.4. First part of multiple choice question was well attempted, second part of fill in the blanks was not attempted fairly, many irrelevant terms/word had been used. The part (c) on 'import manifesto' was answered satisfactorily. Very few candidates attempted the alternate question of part (c) and the performance was not upto the mark. The performance in part (a) of Question No.5 was good. The part (b) and part (c) were based on case laws, candidates had not been updated on the upcoming judgments, therefore, the performance of the candidates was not satisfactory. In Question No.6 answers of the candidates were not to the point. Candidates did not have sound knowledge of the provisions of CENVAT Credit Rules in part first. In second part of the question many candidates wrote the provisions of appeal before the Appellate Tribunal instead of revision application to the Central Government. The candidates not performed well in the third part which is based on benefits available to the exporter of excisable goods. Latest legal position known by very few candidates which was the base of Question No.7 hence the performance of the candidates was not good. This shows that candidates don't keep themselves updated with latest judgments. In all the three parts of the question the answers were not supported with case laws. The Question No.8 deals with international taxation. The first part was well attempted but the rest of the question not answered in the right way as many candidates gave inadequate answers. Candidates did not have proper knowledge of the matter.

The paper on advanced tax laws is based on the latest case laws, amendments, hence, it is required that candidates must keep themselves updated by going through the Chartered Secretary. Further, the candidates must support their answers with proper working notes and the questions on true & false statements with proper reasoning. The answers should be to the point with logical presentation as per the marks allotted. The student should also practice to attempt the previous year questions under examination conditions which will help them to attempt the question paper in time.

## **7. DUE DILIGENCE AND CORPORATE COMPLIANCE MANAGEMENT**

The overall performance of candidates in this paper was more or less satisfactory, yet the nature of the paper being application oriented and logical, conceptual understanding of various laws was lacking.

Candidates showed average performance to Question No.1. The reasons for the correctness and incorrectness of the given statement were not explained clearly by many candidates showing lack of thorough understanding of the subject. The performance of candidates in Question No.2 was reasonably good. As regards Question No.3 the candidates performed well in 3(a) and 3(b). Regarding 3(c) with respect to deal diluters and deal breakers, the candidates displayed lack of clarity on the subject. The performance of majority in Question No. 4 was satisfactory. Question No.5 based on regulatory and analytical aspects was not well attempted by the candidates. As regards Question No.6, the candidates did reasonably well in Question No.6(b) and 6(c). The answer to Question No.6(a) relating to powers of company and directors with respect to borrowing was very poor. Question No.7 was well attempted by the candidates and the performance in Question No.8 was average.

Candidates are advised to write brief and precise answers and avoid writing irrelevant matters. They are expected to be thorough with the latest regulatory updates. In depth study is required to have

clarity on procedural matters. Reading of Student Company Secretary, Chartered Secretary, business news papers and journals would help in improving the performance.

## 8. GOVERNANCE, BUSINESS ETHICS AND SUSTAINABILITY

Candidates in general showed that they did not have in depth knowledge of basic concepts of the subject. The answers were not to the point. It is expected that the candidates should have good analytical and presentation skills, however this was lacking.

Question No.1 was answered reasonably well by the candidates, but the answers were not presented in a structured manner by the candidates in Part (a) of the Question. In Question No.2, the candidates answered satisfactorily. While Part (a) of the Question was answered generally well, candidates showed lack of knowledge in Part (b) of Question No.2. In Part (a) of Question No.3, candidates showed a lack of understanding of the basic concept of the question, the performance of the candidates in Part (b) was also just satisfactory. The overall performance of the candidates in Question No.4 was poor. Question No.5 (a) and (b) were fairly well answered by majority of candidates, in Part (c) of the question, however, many candidates showed poor art of reasoning and presentation. In Part (a) of Question No.6 the candidates showed lack of comprehension of the question, while in Part (b), the performance of the candidates was satisfactory. Question No.7, was satisfactorily answered by the candidates and the overall the performance of the candidates in this question was average. The performance of the candidates in Question No. 8 was generally good.

The subject is a core subject and requires a practical approach. Candidates are required to have a clear understanding of the concepts and its applicability in different situations. Candidates are advised to read the professional journals, newsletters, magazines, etc. on a regular basis to update their knowledge and to get a practical edge. Candidates are advised to improve their presentation skills, reasoning abilities and manage their time while answering the question paper by giving precise and to the point answers.

## STUDENTS QUIZ



### PRIZE QUERY

**A shareholder of a company was holding 15% of the equity capital which worked out to 3% of the total share capital of the company which comprised of equity and preference shares. Can he file a petition under section 397 of the Companies Act, 1956 for relief against oppression?**

### CONDITIONS

1. Answer should not exceed one page typed in double space. The answer sheet should contain the name, registration number and address of the student.
2. Last date for receipt of answer is **16<sup>th</sup> December, 2009**.
3. Two prizes (a first and a second) in kind will be awarded to the best answers and the names of the contributors will be published in the Bulletin.
4. The envelope should be superscribed **Students Query, November 2009** and addressed by name to **N.K. Jain, Secretary & Chief Executive Officer, The Institute of Company Secretaries of India, 'ICSI House', 22, Institutional Area, Lodi Road, New Delhi-110003.**



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The Southern India Regional Council of The Institute of Company Secretaries of India is organizing the **5th SOUTHERN INDIA REGIONAL CONFERENCE OF STUDENTS on Thursday, the 10th December, 2009** at Samavesh Hall, **Hotel Savera**, Dr.Radhakrishnan Salai, Mylapore, Chennai - 600 004. Timing: 9.00 a.m. to 5.30 p.m. Registration for the Conference will start at 8.30 a.m.

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## PROHIBITION ON CARRYING MOBILE PHONES TO EXAMINATION VENUE

Candidates intending to appear in the 'Company Secretaries' examinations may note that carrying of Mobile phones, pagers or any other communication devices are strictly prohibited into the premises where "Company Secretaries" examinations are conducted. Candidates are, therefore, advised not to bring any such prohibited items to the examination venue, as the Institute and/or the Examination Centre Staff shall not be responsible for safekeeping of any such item(s). Infringement of these instructions shall tantamount to adoption of unfair means and entail disciplinary action.

## ICSI-SIRC

### 02nd Management Skills Orientation Programme

Dates & Duration	Venue of Programme	Contact
2.12.2009 to 18.12.2009	ICSI-SIRC House, New No. 9, Wheat Crofts Road, Nungambakkam Chennai-600034.	Joint Director, The ICSI- SIRO, ICSI-SIRC House, New No. 9, Wheat Crofts Road, Nungambakkam, Chennai - 600034, Phones : 044-28279898/ 28268685 E-mail : siro@icsi.edu/ icsisirc.@gmail.com

## LEGAL WORLD

Compiled by T.K.A. Padmanabhan, FCS, Advocate, New Delhi.

### CORPORATE LAWS

#### LW(S) 53.11.2009

S. V. T. SPINNING MILLS P. LTD. v. M. PALANISAMI [2009] 151 COMP CAS 233 (MAD), Jyothimani P. J [Decided on 31-7-2009]

**Companies Act, 1956 – sections 397, 398 and 399 – Oppression and mismanagement – Petition for relief – Maintainability – Qualification to file petition – Dispute as to title to shares – Term Member – Whether to be construed in wider manner – Held, Yes.**

Composite petition seeking direction for issuance of duplicate share certificates apart from relief against oppression and mismanagement—Company Law Board not adjudicating it as preliminary issue and directing company to file written statement- Whether proper-Held, Yes.

**Brief facts:** The Company Law Board dismissed an application by the appellant seeking dismissal of the petition filed by the respondents under sections 397 and 398 of the Companies Act, 1956 (See S. V. T. Spinning Mills P. Ltd. v. Palanisamy (M.) [2009] 149 Comp Cas 678 (CLB)). The application had been filed on the issue of maintainability of the petition by the respondents who were not members of the first appellant-company. The Company Law Board was of the view that any question relating to title to the shares, involved substantial factual issues and could not be adjudicated as a preliminary issue but had to be decided only while disposing of the main petition on the merits and directed the appellants to file their reply to the main petition. Aggrieved by the order the appellant appealed to the High court.

**Decision:** Appeal dismissed.

**Reason:** A reading of sections 397 and 398 including section 399 of the Companies Act, 1956, makes it clear that the right to complain about oppression and mismanagement lies with the “member”, subject to the requirement under section 399 in respect of holding of share capital and the word used in these sections is “members”. The term “member” under section 2(27) of the Companies Act, 1956, has to be construed on a larger connotation, which means that persons other than bearers of share warrants are to be treated as members. This is in apparent contravention of section 41 of the Act which is captioned as definition of “member”. Section 41 of the Act gives a restrictive definition and is in conflict with section 2(27) of the Act which defines “member” in a broad manner. The applicability of sections 397 and 398 of the Companies Act, 1956, is an equitable jurisdiction which is intended to protect the minority members of the company from any oppression and mismanagement at the hands of majority members and the wider meaning of the term “member” should be given in the context of sections 397 and 398 of the 1956 Act.

The Company Law Board had correctly held that the issues involved were to be decided in detail while hearing the main petition in which the Board would necessarily decide about the rights and interest of the respondents in the shareholdings of the first appellant-company and it could not be decided in the application regarding maintainability. The appellants had not lost their right of proving their case that the respondents were neither the shareholders nor members of the first appellant-company and that the respondents were not entitled to maintain the petition. Therefore, the appellants could not have any grievance. The petition filed by the respondents under sections 397 and 398 of the 1956 Act was also in respect of relief under sections 235 and 236 of the 1956 Act and was composite in nature which included the relief of issuance of duplicate share certificates apart from the relief against oppression and mismanagement. The claim of the respondents in the petition was not to be thrown out at the threshold without going into the merits of the issues raised by the respondents under the guise of deciding the question of maintainability as a preliminary issue.

#### LW(S) 54.11.2009

SANDVIK ASIA LTD. v. BHARAT KUMAR PADAMSI [2009] 151 COMP CAS 251 (BOM), Deshmukh D.K. & Sayed A.A. JJ [Decided on 4-4-2009]

**Share capital – Reduction of share capital – Shareholders – Classes of shareholders – Reduction to extinguish non-promoter shareholders’ holding – Non-promoter shareholders being paid fair value for their shares – Reduction approved by majority of equity shareholders including majority of non-promoter shareholders – Reduction to be sanctioned – Companies Act, 1956, section 100.**

**Brief facts:** A proposal for reduction of the share capital of the appellant-company approved by a majority of 99.95 % of its equity shareholders present in the meeting convened for that purpose was objected to by the respondents who were non-promoter shareholders. It was contended that a scheme for reduction could not be resorted to in order to extinguish an entire class of public shareholders. The single judge declined sanction on the ground that amongst the paid-up equity shareholders, there were distinct groups, the promoters group and the non-promoters group and therefore, a meeting of non-promoters group ought to have been convened separately and that the minority shareholders were not given any option under the proposal. Appellant appealed to the Division Bench of the High Court.

**Decision:** Appeal allowed.

**Reason:** The non-promoter shareholders were being paid a fair value for their shares and an overwhelming majority of the non-promoter shareholders had voted in favour of the resolution. There was no justification in withholding sanction of the resolution. The prayer for reduction was to be allowed.

#### LW(S) 55.11.2009

A. L. MUDALIAR v. ASSISTANT REGISTRAR OF COMPANIES [2009] 151 COMP CAS 280 (MAD) Karnan C. S. J [Decided on 5-8-2009]

**Companies Act, 1956, – Sections 159 and 162 – Offence by company – Director’s Liability – Failure to file balance – sheet and profit and loss account – Non-executive director resigning before date of default – Proceedings initiated against ex-director – Whether proceedings to be quashed – Held, Yes.**

**Brief facts:** A complaint was filed against the petitioner and others under section 159 read with section 162 of the Companies Act, 1956, in their capacity as the officers of a company which had failed to file the balance-sheet and profit and loss account in the prescribed form with the Registrar of Companies. The petitioner, being accused No. 3 contended that he had held the post of a non-executive director and had resigned long back. It was submitted that in his replies to the earlier show cause notices, this fact was conveyed to the Registrar and no communication had been received from the Registrar. The petitioner produced his resignation letter to the company and also the minutes of meeting of the board of directors of the company wherein his resignation was recorded.

**Decision:** Petition allowed.

**Reason:** Despite the fact that the petitioner had communicated to the respondent that he had resigned from the company long back, the respondent had not taken this aspect into consideration. There was non-application of mind by the respondent while arraying the petitioner as an accused. The criminal proceedings against the petitioner were to be quashed.

#### LW(S) 56.11.2009

BESANT RAJ INTERNATIONAL LTD. v. VISHWABHARATHI TEXTILES LTD. [2009] 151 COMP CAS 294 (MAD), Jyothimani P. J [Decided on 10-7-2009]

**Companies Act, 1956 – Sections 433(e), 434 and 439 – Winding up – Inability to pay debt – Debt claimed due under contract – Company disputed the enforceability of the contract – Whether petition to be admitted – Held, No.**

**Brief facts:** The petitioner, a management consultancy company,

provided syndication of funds for Indian companies from both Indian and foreign sources. In a petition seeking winding up of the respondent-company, the petitioner, *inter alia*, contended that it had entered into a contract with the respondent-company for procuring a loan of 8 million US dollars; that the company had paid it Rs. 2 lakhs as initial payment and the contract provided for payment of 2% of the total loan arranged as professional fees for its services; that acting as a financial intermediary it had arranged for the loan from a German bank and a letter of sanction was handed over to the respondent-company; that under the subsequent terms of the contract the respondent-company was to pay 1 per cent of the value of the loan sanctioned; that it had been requested by the respondent-company to wait till the formalities regarding bank guarantee and clearance from the Reserve Bank of India were completed and that despite several reminders the respondent-company had failed to pay the professional fees. On failure of the respondent-company to pay despite service of the statutory notice, the petitioner filed a petition under sections 433(e), 434 and 439 of the Companies Act, 1956.

The respondent-company contended that there was no enforceable debt; that there was no concluded contract and that there was an arrangement and not a contract, that on successful arrangement of funds for the respondent-company, the petitioner would be paid 1 per cent of the total fund so arranged; that the arrangement was conditional and subject to the respondent-company availing of the loan; that there was no obligation on its part to accept the loan; that the 1% fee was payable only on its drawing the first instalment of the loan and the petitioner had already been paid Rs. 2 lakhs, which was excessive.

**Decision:** Petition dismissed.

**Reason:** Though a contractual obligation on the part of the respondent-company could be inferred from the correspondence exchanged between the parties and from the conduct of the respondent-company, the question whether the obligation to pay professional fee could be enforced when the respondent had not actually availed of the loan was a matter to be decided in a competent forum and not in proceedings under section 433 of the Companies Act, 1956. The obligation of the respondent-company had been disputed not only on the ground that there was no concluded contract, but also on the ground that even in a tacit contract, an obligation arose only on the availing of the loan. The non-availing of the loan by the respondent-company from the foreign bank, in spite of the efforts taken by the petitioner under the agreement, itself could not be a ground to decide that there had been inability on the part of the respondent-company to pay the amount due to the petitioner. It could not be presumed that the respondent-company was unable to pay its debts under section 433(e) of the Act.

## **LW(S) 57.11.2009**

**HINDALCO INDUSTRIES LTD., IN RE [2009] 151 COMP CAS 446 (BOM), Khanwilkar A.M. J [Decided on 22-6-2009]**

**Companies Act, 1956, – Sections 100 and 394 – Scheme of arrangement – of objector – Objector neither shareholder nor creditor – Whether he has any locus standi to file objection – Held, No.**

**Reduction of share capital – Creation of business reconstruction reserve account by transfer of securities premium account balance as on specified date to such account and utilization of business reconstruction reserve account against expenses defined in scheme – Whether proper – Held, yes.**

**Brief facts:** In a composite petition, the petitioner-company sought the sanction of the court to a scheme of arrangement with its equity shareholders involving financial restructuring under section 391 read with section 100 of the Companies Act, 1956. The proposed scheme envisaged creation of a business reconstruction reserve account by transfer of the securities premium account balance as on December 31, 2008, to the business reconstruction reserve account and the utilization of this account against the expenses defined in the scheme. The requisite majority of equity shareholders supported the scheme. Two objectors appeared before the court and, *inter alia*, submitted that if the scheme was approved, it would result in violation of the Accounting

Standards by providing for adjustment against the reserve account instead of the profit and loss account; that it would give wide and unguided discretion to the board of directors by keeping the scheme open ended; that the scheme did not disclose the figures of expenses to be adjusted in the reserve account and did not define the non-operating and extraordinary expenses and that the scheme intended to write off the liability and losses of the subsidiaries, which was not to be permitted. The Regional Director recommended that a time limit may be placed for implementation of the scheme so as to assuage the apprehension of the objectors. The petitioner-company questioned the *locus standi* of the first objector on the ground that he was neither a shareholder nor a creditor and that of the second objector on the ground that he was not a *bona fide* complainant, who had possessed only one share on the relevant date and whose objections had been overruled by an overwhelming majority at the meeting of the equity shareholders.

**Decision:** Scheme sanctioned.

**Reasons:** As this was a composite petition under section 391 as well as sections 100 and 101 of the Companies Act, 1956, the first objector who was neither a shareholder nor a creditor of the company would have no *locus standi*. The second objector had acquired further 50 shares in the company after the meeting in which he had raised objections to the proposed scheme and no prudent person who had opposed the proposed scheme would think of acquiring additional shares of the same company and the complaint filed by such an objector was not *bona fide*. The Regional Director had not stated any provision of law under which the petitioner-company was obligated to limit the period to write off all the expenses in the books of account. No tangible reason to justify such restriction had been raised. The objectors had not pointed out what prejudice would be caused to the shareholders. The Registrar of Companies as well as the Regional Director including the Bombay Stock Exchange had unambiguously opined that the proposed scheme was not prejudicial to the interests of the shareholders and public. The deviation of the Accounting Standards *per se* could not be a ground to reject the scheme propounded by the petitioner-company. The scheme was the product of conscious act of the shareholders, it was their commercial wisdom or business decision and they had in their wisdom, approved the proposed scheme. There was no law which prohibited adjustment of loss by spreading it out including that of the subsidiary companies. There was no manifest unfairness to the shareholders. No creditor was affected by the proposed scheme.

## **TAX LAWS**

### **LW(S) 58.11.2009**

**ASSISTANT COMMISSIONER OF INCOME-TAX v. MAHAVIR PRASAD VERMA [2009] 317 ITR 36 (CHH), Dharendra Mishra & Chandrakar R. N. JJ [Decided on 16-6-2009]**

**Section 260A of the Income – tax Act, 1961 read with section 5 of the Limitation Act, 1963 – Appeal to High Court – Limitation for filing appeal – Whether Court has power to extend limitation period by applying of provisions of Limitation Act – Held, No.**

**Issue:** Income tax Act prescribes a specific limitation period for filing appeal before the High Court. If the appeal is filed beyond this limitation period, whether the High court can condone the delay by extending the period of limitation by applying the provisions of the Limitation Act is the question of law raised before the Chhatisgarh High Court.

**Decision & Reason:** The Income-tax Act, 1961, is a special law. The nature of the remedies provided therein are such that the Legislature intended it to be a complete code by itself which alone should govern the several matters provided by it. The scheme of the Act supports the conclusion that the time limit prescribed under section 260A to file an appeal before the High Court is absolute and the limitation cannot be extended by the court by invoking the provisions of section 5 of the Limitation Act, 1963.

## STUDENT SERVICES

### REGISTRATION AND POSTAL TUITION

#### 1. Cancellation of Registration

Registration of students registered upto and including December, 2004 stands terminated on expiry of five-year period on 30<sup>th</sup> November 2009 leading to the following immediate consequences :

- Supply of 'Student Company Secretary' bulletin will be discontinued from December, 2009 onwards.
- Response sheets will not be accepted even if submitted and coaching completion certificates will not be issued (after the expiry of registration period)

They are advised to apply for registration de-novo/ extension of registration as per the guidelines published in this bulletin.

#### 2. Change of Address

Change of address, if any, should be intimated to the Institute by sending a separate letter in this regard. While intimating the change in their mailing address, the students are advised to invariably quote the PIN CODE number alongwith the student registration number, name and full postal address with city, state in capital letters.

PIN CODE is required to be mentioned for quick delivery of the mail. Students may, therefore, check up the computerised mailing address as printed on the 'Student Company Secretary' bulletin. In case, it does not carry or carry the wrong PIN CODE number, the same may be intimated immediately quoting student registration number and full postal address with Postal Index Number so that it could be incorporated in the computerised mailing list.

#### 3. E-Mail Address of the Students

Those students who are having e-mail address may communicate the same to the Student Services Section at [dss@icsi.edu](mailto:dss@icsi.edu), which will facilitate quick and economic communication from the Institute's side. The e-mail address may be sent in the following format.

Name :  
Registration No. :  
E-Mail Address :

#### 4. Students Identity Card

All the students appearing in the examination must hold Identity Card in the manner prescribed by the Institute, if not already obtained at the time of seeking registration. For obtaining the Identity Card, students are advised to obtain a proforma from the Headquarters/ Regional Offices of the Institute and send it again to the Institute duly filled up and attested as per instructions given in the prospectus/ registration letter.

Students who have so far not obtained Identity Cards are advised to write to the Institute immediately. The students should carry their Identity Cards without fail for appearing in the Institute's examination. If the Identity Card already issued has been lost or mutilated, student should send a request for obtaining duplicate Identity Card together with the mutilated Identity Card/Identity Card proforma duly filled in and attested together with Rs. 50/- towards duplicate Identity Card fee.

#### 5. Compulsory Enrolment for Final/Professional Programme Course

Students who have passed/completed both groups/modules of Intermediate/ Executive examination are advised to seek compulsory enrolment for undergoing coaching for the Final/Professional Programme on payment of Rs. 7500/- towards postal tuition fee.

Please note that a student is admitted to the final examination only after a minimum period of nine calendar months has elapsed since his/her passing the Intermediate examination and subject to completion of coaching and fulfillment of other requirements.

#### 6. Uniformity in Signatures

It has been observed that some of the enrollment applications / letters received from the students are either unsigned or bear different signatures from time to time.

All the students are, therefore, advised to maintain uniformity in their signatures on all the correspondence with the Institute including students identity card, enrollment application and attendance sheet provided in the examination hall at the time of writing examinations.

#### 7. Clarification Regarding Paperwise Exemption

- The paperwise exemption is granted only on the basis of specific request received in writing from a registered student along with the attested photocopies of marks sheets for all parts of the Degree/examination (on the basis of which the paperwise exemption is sought) and the exemption fee @ Rs. 100/- per paper. It is one time payment and not to be remitted for availing of paper wise exemption in every session of examination during the validity of registration period.
- The application for claiming paperwise exemption must reach the Institute on or before the last date for submission of enrolment application i.e. 25<sup>th</sup> March and 25<sup>th</sup> September for June and December examinations respectively and with a late fee of Rs. 100/-, the application can be accepted upto 9<sup>th</sup> April and 10<sup>th</sup> October respectively.
- The paperwise exemption once granted holds good during the validity of registration period or passing/completing the examination, whichever is earlier.
- The paperwise exemption is cancelled only on receipt of a specific request in writing from the student concerned on or before the last date for submission of the enrolment application. If any candidate appears in the exempted paper(s) of examination without receiving the written confirmation from the Institute, but by making personal representation, appeal, request, etc., at the Examination Centre at the last moment, his/her appearance in such paper(s) shall automatically be treated as cancelled.
- It may be noted that candidates who apply for grant of paper wise exemption or seek cancellation of paper wise exemption already granted, before the last date of submission of enrolment applications for a particular examination, must see and ensure that they receive written confirmation from the Institute at least 15-20 days prior to the commencement of the examination. Candidates who would presume automatic grant or cancellation of paper wise exemption without obtaining written confirmation on time and absent themselves in any paper(s) of examination and/or appear in the exempted paper(s) would do so at their own risk and responsibility and the matter will be dealt with as per the above guidelines.
- Exemption once cancelled on request in writing shall not be granted again under any circumstances.
- The candidates who have passed either group of the Intermediate/Final examination under the old syllabus, may claim the paperwise exemption in the corresponding subject(s) of new syllabus indicating the basis of exemption as "APO" in the appropriate column of the enrolment application.
- In case the paperwise exemption has already been granted on the basis of qualification or the candidates is eligible for grant of exemption on the basis of securing 60% or more marks, a photocopy of the letter/marks-sheet issued by the Institute should be enclosed with the enrolment application while claiming such exemption, failing which the same may not be granted for the ensuing examination.
- No exemption fee is payable for availing paperwise exemption on the basis of "APO" or on the basis of securing 60% or more marks in the Institute's examination.

- (j) Paperwise exemption fee is payable only when the exemption is to be availed on the basis of qualification(s) specified for the purpose.

## 8. Computer Training Programme

In terms of Company Secretaries Regulations, 1982 (as amended) all students are required to successfully undergo a compulsory Computer Training Programme for becoming eligible to seek enrolment to appear in CS Executive Programme examinations.

The Institute, in compliance of the above said requirements, has tied up with M/s APTECH Limited on providing Computer Training to the Students of the Institute at subsidized rates; through which 70 hours of computer training shall be provided to the students/members of the institute in all centres of APTECH all over the country. To undergo this course, a student/member has to approach any APTECH centre recognized for ICSI-APTECH course on all India basis. To take admission, the student/member has to deposit the requisite fees and fulfill the formalities as per the requirements of M/s APTECH.

The list of APTECH centres including detailed course contents, module details and topic-wise time duration etc. can be had through the options Students → ICSI APTECH Course on the Institute's website i.e. [www.icsi.edu](http://www.icsi.edu)

A student can be exempted from undergoing the course on the basis of his existing qualification/degree in the computer field subject to the conditions that he/she enrolls him/herself for an online exemption test (to be conducted by Aptech) at any of the recognized Aptech Centre for ICSI-Aptech Course on all India bases and successfully clears the test.

## 9. IMPORTANT

While making any correspondence regarding examination, the students are advised to quote the following particulars for taking prompt action :

i) Name in full (ii) Student Registration number (iii) Stage of examination (Intermediate/Final) (iv) Group opted (v) Centre opted (vi) Particulars of fee remitted, i.e. Demand Draft (printed) number, date, amount, name of the bank and its branch (vii) Date and mode of despatch of enrolment application and their complete address with PIN code, telephone number, mobile number or e-mail address.

In case of any specific problem/complaint regarding registration, post-registration, students services and postal/oral coaching, students may contact personally or write to Sohan Lal, Director and for academic guidance and suggestions, if any, students may write to Sutanu Sinha, Director at the Institute's address.

### ATTENTION STUDENTS !

#### NEW EXAM. CENTRE AT AJMER AND CALICUT (FROM DECEMBER, 2009 EXAMS.)

The Institute is pleased to announce opening of two new Examination Centres at Ajmer and Calicut for conduct of 'Company Secretaries' examinations, on an experimental basis, beginning from December, 2009 examinations onwards.

Accordingly, students are welcome to opt for new examination centres Ajmer (Centre Code 228) and Calicut (Centre Code 316) in their Examination Forms for December, 2009 examinations, if they so desire. Such of those students who have already submitted their Examination Forms for December, 2009 examinations, but now wish to appear in the aforesaid examination from Ajmer or Calicut Centres, may send their written requests on a plain paper to the Director (Students Services) of the Institute for allowing change of Examination Centre to Ajmer/Calicut latest by 20<sup>th</sup> October, 2009 giving reference of his/her earlier Examination Enrolment Form, Student Name; Registration No.; Stage of Examination; Details of Examination Fee remitted; and Examination Centre opted earlier.

## ATTENTION STUDENTS!

### EXECUTIVE PROGRAMME - STUDY MATERIAL TAX LAWS 2010 SERIES

#### CORRIGENDA

Students may please note that in the Study paper -3 Module I of Executive Programme Tax Laws Test Paper Series 2010, the pages (iii) & (iv) has erroneously printed hence it is advisable to the students that instead of referring to these pages they should refer the below mentioned pages for their further reference.

This study material has been published to aid the students in preparing for the Tax Laws paper of the CS Executive Programme. It is part of the educational kit and takes the students step by step through each phase of preparation stressing key concepts, pointers and procedures. Company Secretaryship being a professional course, the examination standards are set very high, with emphasis on knowledge of concepts, applications, procedures and case laws, for which sole reliance on the contents of this study material may not be enough. Besides, as per the Company Secretaries Regulations, 1982, students are expected to be conversant with the amendments to the laws made upto six months preceding the date of examination. The material may, therefore, be regarded as the basic material and must be read alongwith the original Bare Acts, Rules, Orders, Case Law, Student Company Secretary bulletin published and supplied to the students by the Institute every month as well as recommended readings given with each study lesson.

The subject of Tax Laws is inherently complicated and is subjected to constant refinement through new primary legislations, rules and regulations made thereunder and court decisions on specific legal issues. It therefore becomes necessary for every student to constantly update himself with the various changes made as well as judicial pronouncements rendered from time to time by referring to the Institutes journal 'Chartered Secretary' and bulletin 'Student Company Secretary' as well as other law/professional journals on tax laws.

The purpose of this study material is to impart conceptual understanding to the students of the provisions of the Direct and Indirect Tax Laws covered in the Syllabus. The study material contains all relevant amendments made upto Finance Act, 2009 and is applicable for the Assessment Year 2010-11 relevant for the June 2010 and December 2010 sessions of examination. However, it may so happen that some developments might have taken place during the printing of the study material and its supply to the students. The students are therefore, advised to refer to the Student Company Secretary bulletin and other publications for updations of the study material.

The students may note that Assessment Year for June 2010 and December 2010 sessions of examinations is 2010-11. Besides all other changes made through Notifications etc. and made effective six months prior to the examination will also be applicable.

In the event of any doubt, students may write to the Directorate of Academic and Professional Development in the Institute for clarification.

Although care has been taken in publishing this study material yet the possibility of errors, omissions and/or discrepancies cannot be ruled out. This publication is released with an understanding that the Institute should not be responsible for any errors, omissions and/or discrepancies or any action taken in that behalf.

Should there be any discrepancy, error or omission noted in the study material, the Institute shall be obliged if the same are brought to its notice for issue of corrigendum in the Student Company Secretary bulletin.

This study material is designed in simple and lucid language for the benefit of the students. Students are however advised to consult statutory provisions of the relevant Acts.

## ATTENTION STUDENTS!

### ICSI STUDENTS EDUCATION FUND TRUST

With a view to encourage and motivate economically backward and academically bright students to pursue the Company Secretaryship Course, the Institute has created a Trust viz. ICSI Students Education Fund Trust.

STAGE	CATEGORIES OF STUDENTS / ELIGIBILITY CRITERIA	
	For Students with Family Income upto Rs. 1,00,000 per annum	For Academically Bright Students without any limit on their Family Income
Foundation Programme	75% Marks in both Matriculation & Senior Secondary Stages	90% Marks in both Matriculation & Senior Secondary Stages
Executive Programme	75% Marks in both Matriculation & Senior Secondary Stages and 60% Marks in Bachelor's Degree Stage	90% Marks in both Matriculation & Senior Secondary Stages and 85% Marks in Bachelor's Degree Stage

#### NATURE AND EXTENT OF FINANCIAL ASSISTANCE

Eligible students shall be fully exempted from paying the Registration/ Admission Fee, Postal Tuition Fee, Exemption Fee and other fees usually payable at the time of admission to Foundation/ Executive Programmes. Depending upon their performance in the CS Examinations, the students may also be exempted from payment of Examination Fee and also the fees payable at the time of admission to Executive Programme and Professional Programme (for students admitted to Foundation Programme) and Professional Programme (for students admitted to Executive Programme).

For detailed guidelines, application form, etc. please visit [www.icsi.edu](http://www.icsi.edu)

Students desirous of availing the financial assistance may submit their application in the prescribed format along with all supporting documents to **Director (Student Services), The Institute of Company Secretaries of India, C-37, Sector – 62, Noida – 201 309.**

### GUIDELINES FOR PROVIDING FINANCIAL ASSISTANCE FROM 'ICSI STUDENTS EDUCATION FUND TRUST'

The Council of the Institute in its 182<sup>nd</sup> meeting held on 31.08.2008 has approved creation of 'ICSI Students Education Fund Trust' with the following objectives :-

#### OBJECTIVES

- To financially assist the economically backward students as part of its social responsibility.
- To promote/ encourage academically bright students to attract the best available talent to the profession.

#### CRITERIA FOR FINANCIAL ASSISTANCE

All Registered Students of the Institute fulfilling the relevant

criteria given below are eligible to apply for financial assistance under the Scheme. The applications are required to be lodged in the prescribed application form placed at [www.icsi.edu](http://www.icsi.edu).

#### 1. ECONOMICALLY BACKWARD STUDENTS WITH GOOD ACADEMIC RECORD

- Students seeking financial grant/ assistance, should have obtained atleast 75% Marks in aggregate or equivalent grade in their Matriculation(10<sup>th</sup>) and Senior Secondary(12<sup>th</sup>) Stage (For Foundation Students) and atleast 60% Marks in their Bachelor's Degree Examinations in the aggregate (For Students of Regular Stage) to get eligible for consideration of such financial grant. The percentage of marks are to be achieved in each and every qualifying stage separately.
- Provided further that the annual income from all sources of the student on his/ her own/ Parents/ Spouse/ Guardian of the Student should not exceed Rupees One Lac.
- Provided further that the Income Certificate issued by the competent authority of the State / Central Government should be submitted.

The benefits would be as under :-

- Eligible Students shall be fully exempted from paying the Registration/ Admission Fee, Postal Tuition Fee, Exemption Fee and other fees normally required to be paid by the students at the time of admission.
- Eligible Students shall also be exempted from payment of Examination Fees only for the first attempt. Such exemption would be further subject to the condition that the student should seek enrollment to the Examination at the first available opportunity vis-à-vis their admission date.
- Out of the eligible students under the guidelines of this Scheme, the Foundation Programme students passing the CS Examinations at their first attempt and first available opportunity would be further exempted from payment of Registration Fee, Postal Tuition Fee, Exemption Fee and other fees required for admission to the Executive Programme.
- Similar criteria would be followed for students passing the Executive Programme at the first attempt and first available opportunity and would be further exempted from payment of Registration Fee, Postal Tuition Fee, Exemption Fee and other fees required for registration to the Professional Programme.

#### 2. ACADEMICALLY BRIGHT STUDENTS

The Institute would promote the best talents available by recognizing the academic achievements of the students so that the profession is further strengthened by attracting very bright students.

- Students seeking financial grant/ assistance, should have obtained atleast 90% Marks in aggregate or equivalent grade in their Senior Secondary(12<sup>th</sup>) Stage (For

Foundation Students) and at least 85% Marks in their Bachelor's Degree Examinations in the aggregate (For Students of Regular Stage) to get eligible for consideration of such financial grant. The percentage of marks are to be achieved in each and every qualifying stage separately.

- (ii) Under this Criteria, there would not be any income limit for the Parent/ Guardian of the students and the applications would be considered purely on academic merit.

The benefits under Criteria-2 would be as under : -

- (i) Eligible Students shall be fully exempted from paying the Postal Tuition Fee, Exemption Fee, and other fees except Registration/ Admission Fee normally required to be paid by the students at the time of admission.
- (ii) Eligible Students shall also be exempted from payment of Examination Fees only for the first attempt. Such exemption would be further subject to the condition that the student should seek enrollment to the Examination at the first available opportunity vis-à-vis their admission date.
- (iii) Out of the eligible students under the guidelines of this Scheme, the Foundation Programme students passing the CS Examinations at their first attempt and first available opportunity would be further exempted from payment of Registration Fee, Postal Coaching Fee, Exemption Fee and other fees required for admission to the Executive Programme.

- (iv) Similar criteria would be followed for students passing the Executive Programme at the first attempt and first available opportunity and would be further exempted from payment of Registration Fee, Postal Tuition Fee, Exemption Fee and other fees required for admission to the Professional Programme.

## **EXCLUSIONS/ DISCRETION OF THE INSTITUTE**

- (i) The eligibility of financial assistance/ grant to any student would be subject to the absolute discretion of the Institute subject to availability of funds and other various factors and fulfilling the criteria laid down under these guidelines do not give the students any automatic right to get such assistance.
- (ii) The students who have been granted any other Scholarship / Assistance by the Institute through other Schemes of the Institute like Merit Scholarship, Merit-cum-Means Assistance Scheme or any other Scheme, would only be eligible for the shortfall in the total financial assistance, if any, under this Scheme.
- (iii) Any conditions contained under these guidelines may be relaxed by the Executive Committee of the Council of the Institute, if needed.
- (iv) The financial assistance/ grant will be considered on receiving specific request from the concerned students and the students will have to pay the full fees pending consideration of their eligibility under the Scheme.

## **EMPANELMENT OF PRIVATE COACHING CENTRES FOR CONDUCTING ORAL COACHING CLASSES FOR CS STUDENTS ON BEHALF OF THE INSTITUTE**

In a path-breaking initiative, the Council of The Institute of Company Secretaries of India has decided to empanel Private Coaching Centres for conducting the Oral Coaching Classes for the students undergoing CS Course on behalf of the Institute. At present, the Institute is conducting the Oral Coaching Classes on its own through its Regional Councils/ Chapters.

This landmark decision will undoubtedly have a far reaching impact on the entire Oral Coaching System under the Company Secretaryship Course and it provides a golden opportunity to reputed Coaching Centres in the private sector to get associated with one of the premier professional institutes in India constituted under Company Secretaries Act, 1980, functioning under the administrative jurisdiction of Ministry of Corporate Affairs, Government of India.

The Institute invites applications from interested institutions for conducting Oral Coaching Classes for CS Students under the aforesaid Scheme. The Regional Councils/ Chapters of the Institute scattered all over India have been authorized to scrutinize and forward the applications to Headquarters after preliminary assessment of infrastructure, etc. in the respective areas along with their recommendations. For format of application, comprehensive guidelines and *modus operandi* of the Scheme, please visit the Institute's website [www.icsi.edu](http://www.icsi.edu) OR send an application directly to:-

**Shri Sohan Lal, Director  
(Student Services)**

**The Institute of Company Secretaries of India  
C-37, Sector-62, NOIDA-201309**

# Student Services

## LIST OF INSTITUTES EMPANELLED IN IMPARTING THE ORAL COACHING FACILITIES TO THE CS STUDENTS UNDER PUBLIC/ PRIVATE PARTNERSHIP SCHEME

S. No.	Name & Address of Empanelled Institutions	Validity for CS Session of Examination
<b>EASTERN INDIA REGIONAL COUNCIL</b>		
1.	M/s Jain Classes First Floor, Dey Complex Outer Circle Road, Bistupur, Jamshedpur-831 001	June'09 & December'09 Sessions of CS Examinations.
2.	M/s Happy Coaching Institute Fatak, P.O. Budharaja Sambalpur-768 004 Orissa	December'09 & June'10 Sessions of CS Examinations.
3.	M/s Jain Tutorials Ganges Garden BL: A-1 3 <sup>rd</sup> Floor 106, K.C.S Road Shibpur – HOWRAH-711 102 Telephone No. 033-2638 5571 Mobile No. 0-98312 55762	June'09 & December'09 Sessions of CS Examinations.
4.	The Director M/s Institute for Inspiration & Self Development 1-B/200/1, Sector-III Salt Lake City, Kolkata-700 106	June'10 & December'10 Sessions of CS Examinations.
5.	The Director M/s Ambedkar Institute of Higher Education Boring Road (Dadji Lane) Patna-800 001 (Bihar)	June'09 & December'09 Sessions of CS Examinations.
6.	The Principal M/s Haldia Law College HIT Campus, Haldia – Purba Medinipur 721 657 (W.B)	December'09 & June'10 Sessions of CS Examinations.
7.	The Principal M/s Saptarshi College Gandhi Nagar, First Line (Extension) Backside of Sai Complex, Berhampur (Ganjam) Odisha-760 001	June'10 & December'10 Sessions of CS Examinations.
<b>NORTHERN INDIA REGIONAL COUNCIL</b>		
1.	M/s G.G.D.S.D. College Rajpur (Palampur) Distt. Kangra Himachal Pradesh	December'09 & June'10 Sessions of CS Examinations.
2.	M/s Springdale College of Management Studies Madhotanda Road Pilibhit-262 001 (U.P)	December'09 & June'10 Sessions of CS Examinations.
3.	M/s Delhi Institute of Professional Studies 54, First Floor, Sukhdev Nagar Civil Hospital Road Panipat-132 103 (Haryana)	December'09 & June'10 Sessions of CS Examinations.
4.	M/s Sainath Commerce Classes C-20, Talwandi, Kota-324 005	December'09 & June'10 Sessions of CS Examinations.
5.	M/s Lucknow Commerce Academy S-72/17, Old 'C' Block Chauraha Rajajipuram (Near Lekhrjaj) Lucknow-226 017	December'09 & June'10 Sessions of CS Examinations.

6.	The Director M/s 1360, Staffing & Training Solutions Private Limited 46, First Floor, Karanpur Dehradun (U.P)	June'09 & December'09 Sessions of CS Examinations.
7.	M/s NGPA Taxation & Professional Services Pvt. Ltd. C-7/188, Sector-7, Rohini Delhi-110 085	June'10 & December'10 Sessions of CS Examinations.
<b>WESTERN INDIA REGIONAL COUNCIL</b>		
1.	M/s Career Classes 303, Shalimar Corporate Center 8, South Tukoganj, Near Hotel Balwas, Indore (M.P)	December'09 & June'10 Sessions of CS Examinations.
2.	M/s Institute of Management Training & Research Artha Complex, 2 <sup>nd</sup> Floor Near IMA House and Tapdiya Terrace, Off. Adalat Road Aurangabad-431 001 (M.S)	December'08 & June'09 Sessions of CS Examinations.
3.	M/s Career Consultant 3018, Trade House, Ring Road Surat-395 002	December'08 & June'09 Sessions of CS Examinations.
4.	M/s Madhu Jas Promotions Pvt. Ltd. 12/1, Dr. Sarju Prasad Marg Behind Kanchan Hotel Near Gokuldas Hospital Indore-452 001	June'09 & December'09 Sessions of CS Examinations.
5.	M/s Tolani Commerce College P.O. Box No.27 Adipur (Kachchh) 370 205	June'09 & December'09 Sessions of CS Examinations.
6.	M/s Muley Classes Shop No.14, Ashoka Gardens B-Wing, M.P. Road Panvel-410 206	December'08 & June'09 Sessions of CS Examinations.
7.	M/s AEC India Commerce (Lawork) 208-209, Gopal Madhav Extension Place Above Shan Shoukat Shinde Ki Chhawani Gwalior-474 001 (M.P)	December'09 & June'10 Sessions of CS Examinations.
8.	The Principal M/s D.M.'s College of Arts, Science & Commerce Assagao, Bardez, Goa-403 507	June'10 & December'10 Sessions of CS Examinations.
9.	M/s Navkar Institution 7, Pallavi Row House Opp. Memnagar Fire Station Navrangpura Ahmedabad-380 009	December'09 & June'10 Sessions of CS Examinations.
10.	M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Dadar (West)]	December'09 & June'10 Sessions of CS Examinations.

# Student Services

11.	M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Charni Road]	December'09 & June'10 Sessions of CS Examinations.
12.	M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Vile Parle (East)]	December'09 & June'10 Sessions of CS Examinations.
13.	M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Borivali]	December'09 & June'10 Sessions of CS Examinations.
14.	M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Andheri]	December'09 & June'10 Sessions of CS Examinations.
15.	The Director M/s Geetanjali Education Systems Private Limited Geetanjali College of Computer Science & Commerce Indian Red Cross Building Suchak Road, Opp. Shastri Maidan, Rajkot-360 001	June'10 & December'10 sessions of CS Examinations.
16.	The Director M/s Sukh Sagar Institute 205, Sukh Sagar, Hughes Road Chowpatty, Mumbai-400 007 (M.S)	June'10 & December'10 sessions of CS Examinations.
17.	The Principal M/s Dhananjayrao Gadgil College of Commerce Distt. Satara Maharashtra-415 001	June'10 & December'10 sessions of CS Examinations.
18.	The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II Opp. Patkar College S.V. Road, Goregaon (West) Mumbai-400 062 [Branch: Borivali (West)]	June'10 & December'10 Sessions of CS Examinations.
19.	The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II Opp. Patkar College S.V. Road, Goregaon (West) Mumbai-400 062 [Branch: Vile Parle (East)]	June'10 & December'10 Sessions of CS Examinations
20.	The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II Opp. Patkar College S.V. Road, Goregaon (West) Mumbai-400 062 [Branch: Bhayander]	June'10 & December'10 Sessions of CS Examinations

21.	M/s Professional Career & Computers 106, Zonal Market, Sector-10 Bhilai (Durg)-490 006 (C.G)	June'10 & December'10 Sessions of CS Examinations.
22.	M/s MATS College MATS Tower, Pandri Raipur-492 002 (C.G)	June'10 & December'10 Sessions of CS Examinations.
23.	The Director M/s Toppers Classes Opp. MCMIT College Near Blue Diamond Hotel T.P. Nagar, Korba-495 677 (C.G.)	June'10 & December'10 Sessions of CS Examinations.

## SOUTHERN INDIA REGIONAL COUNCIL

1.	M/s Mohans Institute Sreyas, Chettiparambil Lane Thekkumbhagam, Tripunithura Ernakulam (Distt.), Kerala-682 301	December'09 & June'10 Sessions of CS Examinations.
2.	M/s St. John Foundation Little Kingdom Montessori School Compound, 338/3, West of Medical College Nagercoil, Kanyakumari Dt. Asaripallam-629 201	June'08 & December'08 Sessions of CS Examinations.
3.	M/s Dr. G.G. Shetty Educational Society ® Jnana Degula, Near K.M.F. Dharwad-580 004	June' 09 & December' 09 Sessions of CS Examinations.
4.	M/s Bright Academy of Excellence Baba Foundation, Plot No.46 Door No.102, Flat No.6, 1 <sup>st</sup> Floor, South West Boag Road, T. Nagar Chennai-600 017	December'09 & June'10 Sessions of CS Examinations.
5.	M/s Prize Academy No.2, Teachers Colony (Off V.M. Street) Royapettah Chennai-600 014	December'09 & June'10 Sessions of CS Examinations.
6.	M/s Sree Saraswathi Thyagaraja College Palani Road, Thippampatti Coimbatore Distt. Pollachi-642 107	December'09 & June'10 Sessions of CS Examinations.
7.	M/s Nallamuthu Gounder Mahalingam College 91, Palghat Road Coimbatore Distt. Pollachi-642 001	June'09 & December'09 Sessions of CS Examinations.
8.	The Principal M/s Alpha Educational Trust 41/13-A, Poonthamalli Street (Old Bus Stand Backside) Villupuram-605 602 (T.N)	June'09 & December'09 Sessions of CS Examinations.
9.	The Principal M/s National College Dindigul Road, Karumandapam Tiruchirapalli-620 001 (T.N)	June'09 & December'09 Sessions of CS Examinations.

10.	The Principal M/s S.R. Institute of Professional Studies Near Govt. Higher Secondary School, Karpaga Ganapathi Nagar Perundurai Road, Distt. Erode Thudupathi-638 057	December'09 & June'10 Sessions of CS Examinations.
11.	M/s Sharda P.G. College Haricharan Complex Besides APSRTC Bus Stand 1st Floor, Shop No.9, 10, 11 Nizamabad-503 001 (A.P)	December'09 & June'10 Sessions of CS Examinations.
12.	The Principal M/s P.S.G.R. Krishnammal College For Women Peelamedu, Coimbatore-641 004	December'09 & June'10 Sessions of CS Examinations.
13.	The Chairman M/s Dr. G.R. Damodaran College of Science, Civil Aerodrome Post, Avanashi Road, Coimbatore-641 014	June'10 & December'10 Sessions of CS Examinations
14.	The Principal M/s PSG College of Arts & Science, Avinashi Road Civil Aerodrome Post Coimbatore-641 014	June'10 & December'10 Sessions of CS Examinations.
15.	Secretary M/s Park's College Chinnakkarai, Tirupur-641 605	June'10 & December'10 Sessions of CS Examinations.

## ATTENTION STUDENTS !

### Applicability of the latest Finance Act and other changes for Company Secretaries December, 2009 Examination.

#### DIRECT TAXES

All students may note that for the December 2009 Examination Session in respect of Direct Taxes the applicable Assessment Year shall be 2009-10 (Previous Year 2008-09).

Thus, they will have to study Finance Act, 2008 for December 2009 Examination. Further as per the Syllabus (for both Intermediate or Executive Programme and Final or Professional Programme) students are required to update themselves about all the Circulars, Clarifications, Notifications, etc., issued by the CBDT & Central Government, which come into effect on or before six months prior to the date of the respective examinations.

Gift Tax Act has been excluded from the scope of the examination from June 1999 session onwards unless otherwise informed.

#### INDIRECT TAXES

Students appearing in the 'Tax Laws' (Indirect Tax Portion to the extent of topics covered in the syllabus, for both 'Intermediate' or 'Executive Programme') and Direct and Indirect Taxation—Law and Practice (Final Course) or Advanced Tax Law and Practice (Professional Programme) respectively may take note of the following changes applicable for December 2009 Examination.

1. All changes made by the Finance Act, 2009.
2. All Circulars, Clarifications/Notifications issued by CBE&C/Central Government which became effective six months prior to the date of examination.

## ATTENTION STUDENTS

### CS EXECUTIVE EXAMINATIONS AND COMPULSORY COMPUTER TRAINING PROGRAM REG:

The Institute frequently receives communications from the students seeking guidance on various matters, particularly as to how to qualify the requirements of compulsory computer training program.

In terms of Company Secretaries Regulations, 1982 (as amended) all students are required to successfully undergo a compulsory Computer Training Program for becoming eligible to seek enrolment to appear in CS Executive Program examinations.

The Institute, in compliance of the above said requirements, has tied up with M/s APTECH Limited on providing Computer Training to the students of the Institute at subsidized rates; through which 70 hours of computer training shall be provided to the students/members of the Institute in all Centers of APTECH all over the country. To undergo this course, a student/member has to approach any APTECH center recognized for ICSI-APTECH Course on all India bases. To take admission, the student/member has to deposit the requisite fees and fulfill the formalities as per the requirements of M/s APTECH.

**The list of APTECH Centers including detailed course contents, module details and topic-wise time duration etc. can be had through the options Students → ICSI Aptech Course on the Institute's website i.e. [www.icsi.edu](http://www.icsi.edu)**

Salient features of the course in brief:

Title of the Course : 'Understanding Information Technology in Corporate Environment'

Duration of the Course : 70 Hours

Fee : Rs.3000/- per participant for General Category & Rs.2500/- Per participant for SC/ST Category. [All payment will be On-line or by Credit/Debit Card or by Demand Draft (Nationalized bank and large private banks only).

Service Tax and bank charges as per the GOI rules as Applicable from time to time shall be payable by **The student. Present rate of Service Tax @ 10.3 %.**

A student can be exempted from undergoing the course on the basis of his existing qualification/degree in the computer field subject to the conditions that he/she enrolls him/herself for an online exemption test (to be conducted by APTECH) at any of the recognized Aptech Center for ICSI-Aptech Course on all India bases and successfully clears the test. TWO attempts will be allowed for the student to clear the online exemption test within a period of 30 (thirty) days against the fees of Rs.450/-. *Service Tax and bank charges as per the GOI rules as applicable from time to time shall be payable by the student. Present rate of Service Tax @ 10.3 %.* Student has to appear for the online exemption test from the respective Aptech Testing Center, which will be allocated to him/her. All payments will be made online or credit/debit card or by demand draft.

## EXAMINATION

### 1. DECEMBER, 2009 EXAMINATION

The next Intermediate and Final examinations (under Old Syllabus) and, also the Foundation Programme, Executive Programme and Professional Programme examinations (under New Syllabus) will be held from Saturday, the 26<sup>th</sup> December, 2009 to Sunday, the 3<sup>rd</sup> January, 2010, as per the Time-Table and Programme published on the last cover page of this issue.

The list and addresses of the examination centres is also published elsewhere in this issue.

#### NOTE:

1. *\*Ajmer and Calicut Centres on experimental basis.*
2. *The Institute reserves the right to withdraw any centre at any stage without assigning any reason.*
3. *Candidates should note that non-receipt/delayed receipt of result-cum-marks statement, response to result queries, requests for verification of marks, etc., will not be accepted as valid and sufficient reason for seeking any relaxation or not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations. Therefore, the candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.*

### 2. USE OF CALCULATORS IN EXAMINATIONS

Candidates are allowed to bring and use their own battery operated, noiseless and cordless pocket calculators with not more than 6 functions, 12 digits and 2 memories. Exchange or lending/borrowing of calculators among students is forbidden in the examination hall. Use of calculators not conforming to above specifications shall not be allowed in the Examination

### 3 HINDI AS OPTIONAL MEDIUM FOR WRITING THE FOUNDATION PROGRAMME/INTERMEDIATE / EXECUTIVE PROGRAMME/FINAL/PROFESSIONAL PROGRAMME EXAMINATIONS

Candidates are allowed to use Hindi as an optional medium for writing all papers of the Foundation Programme (New Syllabus) (*except the 'English & Business Communication' paper*), Intermediate (Old Syllabus), Executive Programme (New Syllabus) Final (Old Syllabus) and Professional Programme (New Syllabus) examinations on the following conditions:

- (i) option of Hindi Medium for writing the examination is to be exercised for all papers of an examination OR a particular group/module of examination, and not for any individual paper(s) in the enrolment application form each time for appearing in the examination;
- (ii) option of medium for writing examination once exercised is irrevocable for that particular session of examination;
- (iii) answer books of candidates who write part of papers/answers in one medium and the remaining part in other medium are liable to be cancelled without any notice;
- (iv) candidates who have exercised option of Hindi Medium in their examination enrolment form for writing Foundation Programme, Group-I of Intermediate and Module-I of Executive Programme Examinations will be provided Question Papers printed both in English and Hindi version (*except for 'English & Business Communication' paper of Foundation Programme, which will be printed/required to be answered in English only*). The Question Papers for Group-II of the Intermediate, Module-II of Executive Programme, all papers of Final and Professional Programme examinations will be printed in English version only;
- (v) if a candidate writes his/her answers in Hindi medium without

exercising such an option in the enrolment application form, he/she may not be given credit for his/her answers;

- (vi) candidates opting Hindi Medium for the examination must write **HINDI MEDIUM** in bold letters on the top of the cover page of **Answer Book No.1, 1B**, as the case may be; and
- (vii) candidates opting Hindi Medium for examination may write answers to practical questions, headings, quotations, technical and legal terms, sections, rules, etc., in English, if they so desire.

### 4. IMPORTANT INSTRUCTIONS TO EXAMINEES

Candidates enrolled for appearing in the December, 2009 examinations are advised to carefully read and observe the "Instructions to Examinees" printed on the Admission Certificate (Roll Number) and enclosures thereto, and also on the Question Papers and Answer Books. However, attention of candidates is especially invited to the following instructions:

- (i) on receipt of Admission Certificate (Roll No.), first of all, the candidates must verify carefully the entries appearing therein. Discrepancy/error, if any, in the Admission Certificate concerning spellings of his/her name; stage and group/module of examination; examination centre; medium of writing the answers, subject of examination in which exemption was sought/shown, etc., should, at once, be brought to the notice of Shri Sohan Lal, Director (Students Services), in writing, well on time before commencement of the examination;
- (ii) candidates are required to bring daily to the Examination Hall their Admission Certificates and Student Identity Cards failing which they may not be allowed admission to the Examination Hall and/or to appear in the examination;
- (iii) **before attempting to write answers in the answer book, each candidate must write his/her Roll Number on the special slip affixed to Answer Book Nos. 1, 1-B and 1-C, as the case may be, date of examination, stage of examination, name of the paper, etc. against the relevant columns on the first page of the main answer book and also on the top of Question Paper;**
- (iv) **candidates are forbidden to write name, roll no., or any other distinctive mark which may tantamount to disclosure of personal identity;**
- (v) **candidates must verify correctness and completeness of question paper and attempt questions in accordance with the directions given on each Question Paper. If the questions are attempted in excess of the prescribed number, only the questions attempted first upto the required numbers will be valued and awarded marks and the remaining questions will be ignored;**
- (vi) Questions relating to graph/précis should be attempted only on graph/précis sheets appended as last page to the Answer Book wherever required. Do not write your roll number on the Graph/Précis Sheets and additional Answer Book No. 2. The additional answer book(s) used, if any, should be fastened along with the main answer book. Candidates who fail to observe this instruction will be penalised;
- (vii) **each question should start on a fresh page and sub-question(s) be attempted consecutively;**
- (viii) while attempting a fresh question/sub-question, candidates should distinctly mention respective question number against the answer in bold capital letters and underline the same [(e.g. **ANS. TO Q. NO. 3(A)**)] on the left-hand side margin of the answer book and also simultaneously mark (X) in the table provided on the cover page against the respective question number;
- (ix) candidates must not, for any reason whatsoever, tear out any page(s) from the Answer Book or leave any blank page

or unused spaces in between the pages. If such spaces are left, score them out. If a candidate uses more than one answer book, he/she should, indicate on the cover page of main answer book, the total number of answer books used by him/her; candidates are forbidden to write invocation to God, appeal to examiner, or any other matter relevant to Question Paper.

- (x) candidates are expected to write precise and to the point answers to questions set in for the examinations in neat and legible handwriting citing relevant provisions of the Act/rules quoting case laws, etc., in support of the answers wherever applicable;
- (xi) no candidate shall leave/be allowed to leave the Examination Hall; (i) within first one hour of commencement of examination (ii) during last 15 minutes of examination timing; (iii) without signing the attendance sheet; and (iv) without properly handing over his/her answer books to the Invigilator on duty;
- (xii) a few minutes prior to the time of conclusion of examination or before handing over the answer books to the supervisory staff, candidates must re-check and ensure that they have filled up relevant particulars on the cover page of Answer Book Nos. 1, 1-B and 1-C, as the case may be, and properly tied up all the additional answer book(s) No.2 along with the main answer book;
- (xiii) candidates are strictly forbidden to carry with them into the Examination Hall any book or printed/handwritten material, notes, pager, mobile phone, etc., OR to talk or converse *inter se* with other candidates in the Examination Hall;
- (xiv) candidates are strictly warned against any attempt to copy from the answer papers of any other candidate nor allow their answers to be copied nor give nor attempt to give nor obtain nor attempt to obtain irregular assistance of any description. It will be the responsibility of each and every candidate to ensure that his/her answers are not copied by another candidates. Failure to do so will invite stern disciplinary action and penalty for adoption of unfair means;
- (xv) no candidate shall leave his/her seat in the examination hall during the course of examination without the specific permission of the Invigilator on duty for any reason whatsoever;
- (xvi) on completion of examination or expiry of the prescribed examination timing, the answer book(s) must be handed over immediately to the Invigilator on duty and Invigilator's signature be obtained in the relevant column of acknowledgement printed on the Admission Certificate in token of handing over the answer books.
- (xvii) it shall be the personal responsibility of the candidate concerned to properly hand over his/her answer book(s) to the Invigilator on duty in the Examination Hall and obtain acknowledgement therefor. Any representation regarding omission to handover the written answer book(s) or not obtaining the acknowledgement from the Invigilator at the time of handing over his/her answer book(s) for any reason whatsoever will not be entertained after the conclusion of that particular session of examination;
- (xviii) candidates are warned that any attempt to misbehave in any manner or create disorderly scene in and around the examination hall or harass or bodily harm the staff deployed for the conduct of examination will be viewed seriously and severely punished; and
- (xix) any attempt or act of violation of "Instructions to Examinees" shall be viewed seriously and entail disciplinary action under the "Company Secretaries Regulations, 1982".

## NOTIFICATION

ICSI/CS/6/2009

### MERIT-CUM-MEANS ASSISTANCE SCHEME, 1983

In pursuance of para 13 of the "Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983", as amended upto 18<sup>th</sup> August, 2009, applications are invited to reach the Institute in the prescribed form on or before **25<sup>th</sup> November, 2009** for award of 25 numbers of financial assistance each for pursuing Intermediate/Executive Programme and Final Course/Professional Programme of the "company secretaryship" from students who fulfil the eligibility criteria laid down under the said scheme.

According to the scheme, a candidate applying for assistance should have passed Foundation/Foundation Programme or Both Groups/Both Modules of the Intermediate/Executive Programme examination without exemption in any paper, at one sitting, in the first attempt in June, 2009 examination. The income of such an applicant, if employed or is having an independent source of income, should not be more than Rs.1,50,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined income from all sources should not be more than Rs.2,50,000/- per annum.

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983 can be downloaded from the Institute's Website link: <http://www.icsi.edu/Student/MeritScholarship/tabid/1768/Default.aspx> or obtained by post from the Institute free of cost **by sending a self-addressed envelope of 23 cms. x 11 cms. size duly affixed with postage stamp worth Rs.10/-**. Applications not made on the prescribed forms and/or **without supporting documents**, incomplete applications, applications not fulfilling the eligibility criteria laid down under the scheme or applications not reaching the Institute on or before **25<sup>th</sup> November, 2009** are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207:Exams:2009

New Delhi – 110 003

Dated, the 27<sup>th</sup> August, 2009

(CS N. K. JAIN)

Secretary & CEO

## INTRODUCTION OF NEW AWARD FOR COMPANY SECRETARIES EXAMINATION

The Institute is pleased to announce institution of a new Award as under :

### ALL-INDIA AWARD

#### LATE CS RENU GUPTA MEMORIAL AWARD

Cash Prize of Rs.2,501/- per session of examination to be awarded to a **lady candidate** who passes in all papers of the **Final/Professional Programme Examination** at first attempt, in one sitting, without claiming exemption in any subject and obtaining the **highest marks** in the aggregate taking into account the performance of all such successful **lady candidates** in Final/Professional Programme examinations on all-India basis effective from December, 2009 session of examination.

# CS Exams. December 2009 - Examination Centres

<b>COMPANY SECRETARIES EXAMINATION, DECEMBER - 2009 ADDRESSES OF EXAMINATION CENTRES</b>		
<b>S. NO.</b>	<b>EXAMINATION CENTRE</b>	<b>CENTRE ADDRESS</b>
1.	AGRA	ST. JOHN'S COLLEGE, M.G. ROAD, AGRA - 282021.
2.	AHMEDABAD	DIWAN BALLUBHAI MADHYAMIK SHALA B/H ABAD DAIRY, OPP. VANIJYA BHAWAN KANKARIA, AHMEDABAD-380022.
3.	AJMER	GOVT. HR. SECONDARY SCHOOL TOPDARA, NEAR RAILWAY PHATAK TOPDARA, AJMER - 305001.
4.	ALLAHABAD	COLONELGANJ INTER COLLEGE 51, TAGORE TOWN, ALLAHABAD - 211002.
5.	AMBALA	SHRI ATMANAND JAIN COLLEGE JAIN COLLEGE ROAD AMBALA CITY - 134002.
6.	AURANGABAD	MANIKCHAND PAHADE LAW COLLEGE SAMARTH NAGAR, NIRALA BAZAR AURANGABAD - 431001.
7.	BANGALORE	<b>UNDER FINALISATION</b>
8.	BAREILLY	MANOHAR BHUSHAN INTER COLLEGE NAINITAL ROAD, BAREILLY - 243001.
9.	BHILWARA	SMT.SUSHILA DEVI MATHUR P.G. GIRLS COLLEGE, MAHILA ASHRAM, PATHIK NAGAR, BHILWARA - 311001.
10.	BHOPAL	GOVT. MAHARANI LAXMIBAI GIRLS P. G. (AUTONOMOUS) COLLEGE, (NR. GOVT.S.B.POLYTECHNIC) BHOPAL - 462003.
11.	BHUBANESWAR	B.J.B. (AUTONOMOUS) COLLEGE, LEWIS ROAD, BHUBANESWAR - 751014.
12.	CALICUT	ST. JOSEPH'S COLLEGE DEVAGIRI, CALICUT - 673008.
13.	CHANDIGARH	GOSWAMI GANESH DUTTA SANATAN DHARMA COLLEGE, SECTOR 32- C, CHANDIGARH - 160030.
14.	CHENNAI (SOUTH)	DR. MGR JANKI COLLEGE OF ARTS & SCIENCE FOR WOMEN, SATHYABAMA NAGAR, MALIGAI 11& 13, DURGABAI DESHMUKH ROAD, CHENNAI - 600028.
15.	CHENNAI (WEST)	ANNA ADARSH COLLEGE FOR WOMEN A-1, SECOND STREET, ANNA NAGAR, CHENNAI - 600040.
16.	COIMBATORE	PSG COLLEGE OF ARTS & SCIENCE CIVIL AERODROME POST, AVINASHI ROAD, COIMBATORE - 641014.
17.	DEHRADUN	GOVERNMENT GIRLS INTER COLLEGE 22, RAJPUR ROAD, DEHRADUN - 248001.
18.	DELHI (EAST)	<b>UNDER FINALISATION</b>
19.	DELHI (NORTH)	JVSD GIRLS SR.SEC. SCHOOL D-II, LINK ROAD (NEAR BAGGA PETROL PUMP), KAROL BAGH NEW DELHI - 110005.

20.	DELHI (SOUTH)	GURU HARKRISHAN PUBLIC SCHOOL NEAR SINGH SABHA GURUDWARA B-BLOCK, KALKAJI, DELHI - 110019.
21.	DELHI (WEST)	D A V PUBLIC SCHOOL POCKET B-6, SECTOR -7, ROHINI DELHI - 110085.
22.	DUBAI	THE INDIAN HIGH SCHOOL OUD MEHTA ROAD, P O BOX NO. 106 (OPP ST. MARRYS CHURCH), DUBAI, U.A.E.
23.	ERNAKULAM	ST. ALBERTS COLLEGE BANERJI ROAD, ERNAKULAM, KOCHI - 682018.
24.	FARIDABAD	VIDYA MANDIR PUBLIC SCHOOL SECTOR 15 - A, FARIDABAD - 121006.
25.	GHAZIABAD	SHAMBHU DAYAL (P.G.) COLLEGE OPP. MMG HOSPITAL, G.T. ROAD, GHAZIABAD - 201001.
26.	GURGAON	ALPINE CONVENT SCHOOL BEHIND JALVAYU TOWERS, SECTOR 56 GURGAON - 122003.
27.	GUWAHATI	GUWAHATI COMMERCE COLLEGE R.G. BARUAH ROAD, GUWAHATI - 781021.
28.	HUBLI-DHARWAD	DR. D.G. SHETTY EDU. SOCIETY R.S.SHETTY COLLEGE OF COMMERCE JNANADEGULA, NEAR KMF, PB ROAD DHARWARD - 580004.
29.	HYDERABAD	<b>UNDER FINALISATION</b>
30.	INDORE	DEVI AHILYA ARTS & COMMERCE COLLEGE, 8/1, USHA GANJ, JAORA COMPOUND, INDORE - 452001.
31.	JAIPUR	UNIVERSITY COMMERCE COLLEGE JAWAHAR LAL NEHRU MARG JAIPUR - 302004.
32.	JAMMU	GOVT. SPMR COLLEGE OF COMMERCE CANAL ROAD, OLD CAMPUS ROAD, JAMMU - 180001.
33.	JAMSHEDPUR	MRS. K.M.P.M. INTER COLLEGE MAIN ROAD, BISTUPUR JAMSHEDPUR - 831001.
34.	JODHPUR	<b>UNDER FINALISATION</b>
35.	KANPUR	KANPUR VIDYA MANDIR MAHILA (P.G.) MAHAVIDYALAYA, 7/147, SWAROOP NAGAR, KANPUR - 208002.
36.	KOLHAPUR	NEW MODEL ENG SCHOOL & JR. COLLEGE, SWAMI VIVEKANANAD SIKSHAN SANSTHA, 2130 E, TARABAI PARK, KOLHAPUR - 416003.
37.	KOLKATA (SOUTH)	<b>UNDER FINALISATION</b>
38.	KOLKATA-II-AASS(NORTH)	<b>UNDER FINALISATION</b>
39.	KOLKATA-III-PI-(NORTH)	<b>UNDER FINALISATION</b>
40.	KOLKATA-I-MI (NORTH)	<b>UNDER FINALISATION</b>

# CS Exams. December 2009 - Examination Centres

41.	LUCKNOW	NATIONAL P.G. COLLEGE 2, RANA PRATAP MARG LUCKNOW - 226001.
42.	LUDHIANA	S.C.D. GOVT. COLLEGE CIVIL LINES, LUDHIANA - 141001.
43.	MADURAI	SETUPATI HR. SECONDARY SCHOOL 2 & 3 NORTH VELI STREET, (NR. HEAD POST OFFICE), MADURAI - 625001.
44.	MANGALORE	S D M LAW COLLEGE MANGALORE - 575003.
45.	MEERUT	N.A.S. COLLEGE SHIVAJI ROAD, E. K. ROAD MEERUT - 250002.
46.	MUMBAI-I (CG)	<b>UNDER FINALISATION</b>
47.	MUMBAI-II (GTK)	SMT.P N DOSHI WOMEN'S COLLEGE (SNDT COLLEGE), CAMA LANE GHATKOPAR (WEST) MUMBAI - 400086.
48.	MUMBAI-III (JOG.)(IYC)	GOVT. OF MAHARASHTRA I. Y. COLLEGE OF ARTS, SCIENCE & COMMERCE JOGESHWARI (EAST), MUMBAI - 400060.
49.	MUMBAI-III (JOG.)(TC)	THAKUR COLLEGE OF SCIENCE & COMMERCE, SURYANARAYAN THAKUR MARG, THAKUR VILLAGE, KANDIVLI (EAST) MUMBAI - 400101.
50.	MYSORE	SBRR MAHAJANA PRE-UNIVERSITY COLLEGE, JAYA LAKSHMIPURAM MYSORE - 570012.
51.	NAGPUR	<b>UNDER FINALISATION</b>
52.	NASHIK	BYK COLLEGE OF COMMERCE COLLEGE ROAD, NASHIK - 422005.
53.	NOIDA	ROCKWOOD SCHOOL B-67, SECTOR 33, NOIDA - 201307.
54.	PANAJI	S.S.DEMPO COLLEGE OF COMMERCE & ECONOMICS, SERRA BUILDING, (NEAR A.I.R.), ALTINHO, PANAJI - 403001.
55.	PATNA	<b>UNDER FINALISATION</b>
56.	PUDUCHERRY	BHARATHIDASAN GOVT. COLLEGE FOR WOMEN (AUTONOMOUS), M G ROAD MUTHIALPET, PUDUCHERRY - 605003.
57.	PUNE	<b>UNDER FINALISATION</b>
58.	RAIPUR	SCHOOL OF STUDIES IN COMPUTER SCIENCE, PT. RAVISHANKAR, SHUKLA UNIVERSITY, RAIPUR - 492010.
59.	RAJKOT	LT. M. J. KUNDALIYA ENGLISH MEDIUM MAHILA COMMERCE COLLEGE KASTURBA RD., OPP. JAIN DERASAR RAJKOT - 360001.
60.	RANCHI	D.A.V. JAWAHAR VIDYA MANDIR SHYAMALI, POST DORANDA RANCHI - 834002.
61.	SHIMLA	S.D. SENIOR SECONDARY SCHOOL GUNJ BAZAR, SHIMLA - 171001.
62.	SRINAGAR	DEPARTMENT OF ECONOMICS UNIVERSITY OF KASHMIR, HAZRATBAL SRINAGAR - 190006.

63.	SURAT	SIR K P COLLEGE OF COMMERCE SPB VANIJAY VIDYA BHAWAN, ATHWA LINES, J.L. NEHRU MARG SURAT - 395001.
64.	THANE	<b>UNDER FINALISATION</b>
65.	THIRUVANAN- THAPURAM	GOVT. ARTS COLLEGE THYCAUD POST THIRUVANANTHAPURAM - 695014.
66.	TIRUCHIRA- PALLI	LAWLEY HALL BLOCK, 1ST FLOOR ST. JOSEPH'S COLLEGE, (AUTONO- MOUS), TEPPAKULAM (PO) TIRUCHIRAPALLI - 620002.
67.	UDAIPUR	M.V.SHRAMJEEVI COLLEGE, J.R.N. RAJASTHAN VIDYAPEETH UNIVERSITY NEAR TOWN HALL, LINK ROAD UDAIPUR - 313001.
68.	VADODARA	FACULTY OF LAW M.S. UNIVERSITY OF BARODA, NR RAILWAY STATION, SAYAJIGANJ VADODARA - 390002.
69.	VARANASI	<b>UNDER FINALISATION</b>
70.	VIJAYAWADA	SATAVAHANA COLLEGE SITARAMAPURAM, ELURU ROAD CHUTTUGUNTA, VIJAYAWADA - 520002.
71.	VISAKHA- PATNAM	VISAKHA GOVT. DEGREE COLLEGE FOR WOMEN, OLD JAIL ROAD, DABA GARDENS, VISAKHAPATNAM - 530020.
72.	YAMUNA NAGAR	D.A.V. COLLEGE FOR GIRLS JAGADHARI ROAD YAMUNA NAGAR - 135001.

## ATTENTION STUDENTS !

### GRANT OF TOTAL EXEMPTION IN UNDERGOING COMPULSORY COMPUTER TRAINING PROGRAM TO PHYSICALLY HANDICAPPED STUDENTS

The Institute has decided to grant total exemption in undergoing the compulsory Computer Training Program to the students belonging to the following based handicapped categories on scrutinizing and conducting assessment/evaluation of the documents submitted in this regard.

1. Physically Handicapped Students :
  - permanent physical disability of more than 50% in one limb; or
  - permanent physical disability of more than 60% in two or more limbs.
2. Visually Disabled Students :
  - 6/60 to 1/60 or field of vision 110-2;
  - 3/60 to 1/60 or field of vision 100;
  - FC at 1 foot to Nil or field of vision 100;
  - Total absence of sight.

The above said categories shall be regarded as permanent physical/visual disability in order to be eligible for concessions/benefits in granting total exemption from undergoing the Compulsory Computer Training Program.

For availing the aforesaid benefit, such applicants/students will be required to submit a certificate issued by the Medical Superintendent of a State/Central Government Hospital to this effect.

For further details please visit Institute's website : [www.icsi.edu](http://www.icsi.edu)

## ICSI INTRODUCES 24 X 7 STUDY THROUGH E-LEARNING

(<http://elearning.icsi.edu>)

In order to facilitate students with on-line education/study, the Institute has launched e-learning portal for the Company Secretaryship Foundation Programme and Executive Programme and it will also be extended to Professional Programme. All students from rural, urban areas at national level and also from other countries can avail this 24x7 on-line study facility as the portal has global reach.

Under e-learning, students can have continuous access to studies and guidance of faculties on-line. The e-learning module will enable the students to have access to learning and faculty support at any time as per their convenience. Interactivity will be established by modules such as Discussion Boards and Online Chat. Through virtual classroom, students will be able to interact live with the faculty. This will take the study of CS Programme virtually into the space age.

Undergoing e-learning is in addition and not in substitution to compulsory postal tuition. E-learning is designed to provide a virtual contact between the teacher and the taught. Students intended to join e-learning are therefore, required to pay additional fees as determined by the Institute from time to time.

To access the E-learning Portal of ICSI and to know more information, candidates may log on to: <http://elearning.icsi.edu>

## Books for ICSI (New Syllabus)

### CS Foundation Programme

- (1) **Mathematics and Statistics** @ 195/-  
by Mohit Jain
- (2) **Business Laws & Management** @ 195/-  
by S. K. Pandab **About the Book**
- Cover the entire syllabus • Last 20 terms papers fully solved
  - Consise coverage of theory • Easy language for better understanding

### CS Executive Programme

- (3) **General and Commercial Laws** @ 250/-  
by S. K. Pandab & H. K. Mukherjee
- (4) **Securities Laws and Compliances** @ 240/-  
by Ashish Choraria **Just Released**
- (5) **Economic and Labour Laws (New)** @ 260/-  
by S. K. Pandab

### CS Final / Professional Programme

- (6) **Financial Management** @ 425/-  
by Prasun Rakshit

### Lawpoint Publications

6C, R. N. Mukherjee Road, Stephen House, Kolkata - 700 001  
Ph. : (033) 2210 1821, 2248 3934, 3022 3421  
E-mail us at : [sales.lawpoint@gmail.com](mailto:sales.lawpoint@gmail.com)  
Website : [www.lawpointkolkata.com](http://www.lawpointkolkata.com)

### —: BOOKS AVAILABLE ALL OVER INDIA AT —:

Delhi : Agarwal (23379102), Durga (23370544), Jain (23416101), Pooja (23370152), Topper (9988464417), Jaipur : Jain (2419331), Mumbai : Books Emporium (9820651516), Sterling (22676046), Pune : Ajit (24451546), Goel (24452176), Pragati (66017784), Nagpur : Shanti (2438647), Venus (2520781), Aurangabad : Sokia (9420141157), Jamshedpur : Agarwal (9431303003), Sharda (9431566455), Patna : Amit : (2300819), Malhotra (6410765), Kanpur : Kishore (9839034527), Lucknow : Universal (2625894), Rama (2624836), Allahabad : Modern (2560700), Ahmedabad : Gandhi (26587666), Standard (27540731), Vadodara : Hemdip (6560603), Surat : Popular (2474165), Chennai : C. Sitaraman (2811516), Standard (28252802), Hyderabad : Asia (24742324), Rajkamal (24756064), Ernakulam : Law Books (2384949), Trivandrum : Sharda (2474670), Vijaywada : Deccan (2576242), Hubli : Books & Books (2265199), Bangalore : Pulliani (22254052), Ganesh (25551145), Book Paradise (26637466), Bhubaneswar : Padmalaya (2416922).

## ATTENTION STUDENTS !!!

### Rationalization of the system for issue of Coaching Completion Certificate under Postal Coaching Scheme

The Training & Educational Facilities Committee (TEFC) of the Council in its 93<sup>rd</sup> meeting held on 11<sup>th</sup> July 2009 had a detailed discussion on the matter of issue of Coaching Completion Certificates to the students to make them eligible for appearing in the CS Examinations to keep in tune with the changing times.

It has been decided to rationalize the criteria for issue of Coaching Completion Certificates *vis-à-vis* submission of Response Sheets with immediate effect which is as follows : -

Stage	No. of response sheets required to be submitted for each subject	
	Existing Criteria	Revised Criteria
Foundation Programme	Only one Response Sheet for each subject	No Change
Intermediate Course/ Executive Programme	Three Response Sheets for each subject	Only one Response Sheet for each subject
Final Course/Professional Programme	Three Response Sheets for each subject	Only one Response Sheet for each subject

Keeping in view the above decision, the students are advised to send atleast one Response Sheet for each subject to make him/her eligible for issue of Coaching Completion Certificate. It is further to clarify that he/ she has to secure minimum 40% marks in each subject for issue of Coaching Completion Certificate.

The students who have already sent atleast one Response Sheet in each subject will also be guided by the same criteria and the Coaching Completion Certificates will be issued whoever meets the said criteria.

However, students will be at liberty to send maximum response sheets to the Institute and all such response sheets will be evaluated and returned to them for their reference/ guidance.

For any further information / clarification on the subject, please contact Shri Vinod Jetly, Assistant Director (Student Services) at E-Mail id [ss\\_coach@icsi.edu](mailto:ss_coach@icsi.edu) or at telephone nos. 0120-423993 to 99 Extn. : 2122.

# Guidelines for Switch Over to New Syllabus

## GUIDELINES FOR SWITCH OVER TO NEW SYLLABUS

The Council in exercise of the powers vested under clause (a) of Sub-section (2) of section 15 of the Company Secretaries Act, 1980 as amended by the Company Secretaries (Amendment) Act, 2006- has approved the New Syllabus and decided as under :-

1. The last Final Examination under the existing syllabus as specified in Part III of Schedule CCB shall be held in December 2010 and the syllabus specified in the said Part III of Schedule CCB shall cease to operate after the said examination.
2. All students who are not able to complete the Foundation/ Intermediate/Final Examination under the existing syllabus as specified in Part-I, Part- II and Part-III of Schedule CCB shall compulsorily be required to appear under the New Syllabus effective from December 2009, June 2010 and June 2011 sessions of CS Examination(s) respectively.
3. **Subjects under the New Syllabus are :-**

### CS FOUNDATION PROGRAMME

1. English & Business Communication
2. Economics and Statistics
3. Financial Accounting
4. Elements of Business Laws and Management.

### CS EXECUTIVE PROGRAMME

#### Module-I

1. General and Commercial Laws
2. Company Accounts, Cost and Management Accounting
3. Tax Laws

#### Module-II

4. Company Law
5. Economic and Labour Laws
6. Securities Laws and Compliances

### CS PROFESSIONAL PROGRAMME

#### Module-I

1. Company Secretarial Practice
2. Drafting, Appearances and Pleadings

#### Module-II

3. Financial, Treasury and Forex Management
4. Corporate Restructuring and Insolvency

#### Module-III

5. Strategic Management, Alliances and International Trade
6. Advanced Tax Laws and Practice

#### Module-IV

7. Due Diligence and Corporate Compliance Management
8. Governance, Business Ethics and Sustainability

## TABLE OF CORRESPONDING EXEMPTIONS (PAPERWISE)

Final Course	CS Professional Programme
<b>Group-I</b>	<b>Module-I</b>
Advanced Company Law & Practice	Company Secretarial Practice
Secretarial Practice Relating to Economic Laws & Drafting & Conveyancing	Drafting, Appearances and Pleadings
Secretarial Management & Systems Audit	Due Diligence & Corporate Compliance Mgt. (Module-IV)
<b>Group-II</b>	<b>Module-II</b>
Financial, Treasury & Forex Management	Financial, Treasury & Forex Management
Corporate Restructuring Law and Practice	Corporate Restructuring & Insolvency
Banking & Insurance Law and Practice	Governance, Business Ethics & Sustainability (Module-IV)
<b>Group-III</b>	<b>Module-III</b>
World Trade Organisation, International Trade, Joint Ventures and Foreign Collaboration	Strategic Management, Alliances and International Trade
Direct and Indirect Taxation Law and Practice	Advanced Tax Laws and Practice
Human Resources Management and Industrial Relations	Governance, Business Ethics and Sustainability (Module-IV)

Students switching over to the New Syllabus shall be eligible to seek exemption in the corresponding subject(s) of the New Syllabus on the basis of having passed/secured exemption in any individual subject/group under the Old Syllabus as per table of corresponding exemptions noted above.

Similarly, students who have partially completed coaching, shall be exempted on their switchover from undergoing coaching in the corresponding subject(s) of the New Syllabus on the basis of their having completed coaching in the individual subject(s)/ group(s) under the Old Syllabus as per the table of corresponding exemptions given in para-5 above. They shall, however, be required to undergo and complete coaching in the remaining subjects in order to become eligible to appear in a particular module under the New Syllabus. Due credit for the response sheets already submitted under the Old Syllabus for any subject shall be available where there is a corresponding subject under the New Syllabus. Such students are required to submit response sheets for the remaining subjects under the New Syllabus. Students having successfully completed the coaching for any particular group(s) under the Old Syllabus; shall be deemed to have completed the coaching for the respective module(s) under the New Syllabus.

While purchase of Study Materials under the New Syllabus is not compulsory on the part of the students who switchover to the New Syllabus - those students who require the same may obtain it by remitting Rs. 120/- per study material by hand and Rs. 160 per study material by post by way of Demand Draft drawn in favour of the institute of Company Secretaries of India, payable at New Delhi.

Please note that once a candidate has been switched over to the New Syllabus, he/she shall not be allowed to revert to the Old Syllabus under any circumstances.

**Note : If interested to switch over to the New Syllabus for CS Professional Program, you are advised to opt for the same on declaration of the results for December 2009 of CS Examination *vis-à-vis* while seeking to appear in June 2010 session of CS Professional Program examination.**

## NEWS AND ANNOUNCEMENTS

### EASTERN INDIA REGIONAL COUNCIL

#### 27<sup>th</sup> Academic Development Programme (ADP) Type III

On 10.10.2009 the ICSI-EIRC organized its 27<sup>th</sup> Academic Development Programme (ADP), Type –III, at the ICSI-EIRC Auditorium, Kolkata. Tapas Kr Roy, Asstt. Education Officer, explained the topics and introduced the faculties before the starting of every session to the participants. Amar Agarwal, Practising Chartered Accountant, Anjan Kumar Roy, Secretary & Treasurer, ICSI-EIRC & Practising Company Secretary, H.M. Choraria, Past President, the ICSI & Practising Company Secretary and Kaushik Mukherjee, Company Secretary, Phillips Carbon Black Limited were the faculties. Amar Agarwal deliberated on the topic Leadership qualities and Team Building. Anjan Kumar Roy dealt upon the subject Recent changes in various legislations affecting the profession of Company Secretaries with the help of a power point presentation in the pre lunch session. A handout on Leadership qualities and Team Building was also distributed to the participants.

After lunch break, H.M. Choraria took up the session on Filing and Filing of forms under the Companies Act 1956 and Kaushik Mukherjee deliberated on Convening and conducting of Board Meetings – Mock Exercises with the aid of a power point presentation. The ADP completion certificates were distributed among the participants after completion of all the sessions of the day. Forty-six participants benefited from the said programme.

#### First Executive Development Programme (EDP)

From 23.10.2009 to 31.10.2009, ICSI-EIRC organised its 1<sup>st</sup> Executive Development Programme (EDP) at ICSI-EIRC Auditorium, Kolkata. As per the new training guidelines for the students of ICSI every candidate apart from passing the Final/ Professional Programme examination is also required to possess the practical experience and undergo the practical training or be exempted there from as specified in the Regulations for becoming eligible to the Associate Membership of the Institute. Candidates who do not possess experience as prescribed in the Regulations are required to undergo training. Such candidates are required to undergo eight days Executive Development Programme (EDP) as induction training before getting sponsorship for undergoing training in a Company or under a Company Secretary in Practice.

*Inaugural Session:* Chief Guest on the occasion was Susmita Bhattacharya (Chatterjee), Councilor, Ward No. 63 of the Kolkata Municipal Corporation who inaugurated the programme. She in her address advised the participants to have a smile on their face because smile comes from confidence. She suggested the participants to follow the rules and regulations of the organization where they would work. She advised the participants that the scope is enormous for the profession of company secretaries but one has to grab it by their own skill. She said that one should not be hesitant to seek apologies if they have committed a mistake and suggested some tips to deal with the seniors or Head of Departments.

Earlier, Mamta Binani, Vice Chairperson, EIRC of the ICSI in her welcome address explained the core objectives and usefulness of the said training. She advised the participants to attend the training programme sincerely. She suggested the participants to learn the trick to handle difficult situations. Lastly, she said that no one likes to hear the word “NO”, so one should speak in such a way that the NO is presented in a harmless way sighting multiple examples. She also suggested the participants to use the three magical words in ample quantum: Please, Sorry and Thank You.

Ashok Pareek, Chairman, EIRC of the ICSI while addressing the participants advised them to make the best use of each session in the training programme as the faculties bring wide experience and knowledge of 15 to 30 years and share the same within two to three hours session. He urged upon the participants to raise queries during the sessions to

the faculties. He advised the participants not to use copy-paste system and that one should know the things thoroughly. He requested the participants to bear in mind that they are representative of the ICSI. He also suggested the participants to read daily news paper and surfing of the web sites like MCA, FEMA, ICSI etc.

*Valedictory Session:* At the valedictory session held on 31.10.2009, the session was presided over by Santanu Mukherjee, Deputy Director (EIRO) who gave a wonderful speech to the students and told them to be courteous and to respect and obey their higher authorities. Drawing reference to the Chief Guest at the inaugural session, he made them realize the importance of smile by reciting a beautiful poem. He later distributed certificates to the participants. S.Sreejesh, Desk Officer (Career Awareness) explained the students about the various forms, policies regarding Management Training and wished them luck for their future assignments. The session concluded after rendition of the National Anthem.

#### PATNA CHAPTER

#### Executive Development Programme (EDP)

From 8.10.2009 to 15.10.2009 the Patna Chapter of EIRC of the ICSI organized Executive Development Programme (EDP) for Intermediate/Executive pass students for the first time in Patna Chapter under the Programme Coordinator A. K. Garodia. Altogether ten students participated in the programme. On 8.10.2009 the programme was inaugurated by Ajay Kumar, Chapter Chairman who in his address highlighted the programme objectives and its usefulness and requirements and declared the formal opening of the programme. The programme schedule which was prepared covering all topics as per the guidelines and consultation with the faculties were announced in the inaugural session and copies of the programme and the copies of the programme schedule were distributed among the students. Programme kits were distributed to the students in the opening session of the programme.

Possible emphasis was given in practical approach based on the subject and guidelines. The participants were encouraged to put forth their queries, views and suggestions. The sessions were marked with lively interactions.

On 15.10.2009 Birendra Kumar, Chapter Secretary and Ajay Kumar, Chapter Chairman congratulated the participants for successfully completing the EDP and conveyed their best wishes for joining other training programmes and completing the CS course. Birendra Kumar requested the students to put forward their active participation in the programme. The valedictory session concluded with distribution of certificates to the participants.

### NORTHERN INDIA REGIONAL COUNCIL

#### Valedictory Function of 130<sup>th</sup> SMTP

On 18.9.2009, the Valedictory function of 130<sup>th</sup> Secretarial Modular Training Programme was organized at ICSI-NIRC Building, New-Delhi. J K Teotia, Additional Director, Serious Fraud Investigation Office (SIFO), Ministry of Corporate Affairs was the Chief Guest who while addressing said that the CS course curriculum is so comprehensive that one gets lot of information. He appreciated the efforts of the Institute for having designed such an excellent study material for the students. He narrated in brief the famous Satyam Case, which he is currently handling. He advised the participants to be honest, hard working and knowledgeable. SMTP Completion certificates were distributed to the participants by the Chief Guest and other dignitaries present on the occasion.

#### Inauguration of 131<sup>st</sup> SMTP

On 22.9.2009 NIRC - ICSI inaugurated its 131<sup>st</sup> Secretarial Modular Training Programme at ICSI-NIRC Building, New Delhi.

S.B.Gautam, Official Liquidator, Ministry of Corporate Affairs, (Attached to High Court of Delhi) was the Chief Guest on the occasion. He in his address emphasized that honesty, hard work and sincerity are the main keys to success. He said that Company Secretary ship is

the profession wherein multifaceted roles can be played by the Company Secretaries hence the participants should not limit themselves to only one or two areas. He advised them to be more versatile and suggested to play diversified roles. He said that the syllabus of Cs course is so vast that the students get to learn about Managerial, Financial, Taxation, Corporate Laws and Soft skills which help them to play more challenging roles. He gave his best wishes to all the participants.

## Academic Development Programme

On 19.9.2009, 41<sup>st</sup> Academic Development Programme was organised at ICSI-NIRC Building, New Delhi.

## Career Awareness Programmes

The Regional Council organized Career Awareness Programmes as per details given below: On 18.8.2009 a Career Fair was held at Govt. Sr. Sec. School, Bijiwasan; on 12.9.2009 a Career Awareness Programme was held at PG College for Girls, Meerut; on 18.9.2009 a Career Fair was held at Lovely Public School, Priyadarshani Vihar, New Delhi; on 3.10.2009 the Career Fair was held at Mont Fort School, Ashok Vihar Phase I, New Delhi and on 6.10.2009 the Career Awareness Programme was held at Govt. Girls Senior Sec. School No.1, East of Kailash, New Delhi. The speakers for the programmes were J.K. Bareja, FCS and Animesh, Desk Officer of the Regional Council. During the programmes in the above institutions and the fairs the students were apprised about the mode of registration in the course, syllabus, structure of the course and also the avenues available after completion of the Company Secretary ship Course both in employment as well as in practice. Pamphlets explaining career in Company Secretary ship Course were distributed to the students. More than 4700 students taken together attended the career awareness programmes or visited the Career Fairs.

## CHANDIGARH CHAPTER

### Oral Coaching Classes for June, 2010 Examinations

W.e.f.12.1.2010 the Chandigarh Chapter proposes to conduct Oral Coaching Classes for June, 2010 Examination for Executive Programme and final Course/Professional Programme between 5.30 and 7.30 P.M. Fees: Rs.5000/- per Module/Group. The classes will be held subject to availability of sufficient number of students. For further details, contact the Chapter Office at GGSDS College, Sector 32-C, Chandigarh, between 11.00 A.M. and 7.00 P.M. on all working days.

## Valedictory Function of 26<sup>th</sup> Secretarial Modular Training Programme

On 27.9.2009 Chandigarh Chapter of NIRC of the ICSI organised the valedictory function of the 26<sup>th</sup> Secretarial Modular Training Programme at Chandigarh. Dr. Raj Singh, Registrar of Companies, Punjab, Chandigarh, Himachal Pradesh, Jalandhar City was the Chief Guest. Dr.N.K. Sahn, Co-ordinator of the SMTP said that during the 16 days training programme a lot of practical things were told to the participants which would enhance their knowledge and help them in developing their future career. Atul V. Sood, Secretary, NIRC of the ICSI spoke on changing role of company secretary in modern days. Vishal Arora, Chapter Chairman elaborated on the importance of the training and explained about the opportunities to the company secretaries in the present dynamic environment. He also advised the participants for their dedication towards the profession. He offered his best wishes to the participants and welcomed them to the profession.

Dr. Raj Singh in his address said that company secretary has to play a very important role in the Corporate Governance and in the growth of the corporates. He advised the participants for dedication in the profession and conveyed his best wishes to them. He also distributed the training completion certificates to all the eligible candidates. He also wished them for their bright and promising career.

The valedictory function was attended by a large number of Faculty Members. Pooja Sapra was adjudged as the best participant of the

SMTP. The programme was conducted by Pardeep Verma, Chapter Secretary.

## JAIPUR CHAPTER

### Valedictory Function of SMTP

On 20.9.2009 the valedictory function of SMTP was organized at Jaipur. The Chief Guest of the function was Anil Kumar Suroliya, Additional District & Session Judge, Jaipur and R.N. Prasad, Assistant General Manager, Canara Bank, Jaipur was the Guest of Honour. Anil Kumar Suroliya expressed his views regarding participation in SMTP.

Girish Goyal, Programme Coordinator and Shyam Agarwal, Chapter Chairman declared the winners for various awards i.e. Best Participant, Best Project Report, Best Disciplined, Best Project Report Presentation. The Chief Guest and the Chapter Chairman presented mementoes and awards to the participants.

### Inauguration of Executive Programme Module - I Oral Coaching Classes

On 23.9.2009 the Executive Programme Module - I classes were inaugurated by the Shyam Agrawal, Chairman of the Chapter. In his address Shyam Agrawal informed about the series of Chapter activities held during past months, particularly for the students and to be organized in the coming months. He also highlighted the importance of regular coaching classes at Chapter level and shared that the best faculties of the subjects were arranged. He also disclosed that in between and after the classes, there would be quiz competition and elocution competition for the students in the presence of Chairman or any other managing committee member along with concerned faculty and best student would be suitably awarded.

### Career Awareness Programme

On 3.10.2009 a Career Awareness Programme was conducted at Gulabi Devi Sr. Sec. School, Sikar. Shyam Agrawal, Chairman and G. C. Sharma, Executive Officer, Jaipur Chapter elaborated the students in detail about the CS course, admission and examination procedure, future prospects of course and other allied issues. More than 200 students participated in the programme with full enthusiasm. Pamphlets were distributed. Frequently asked queries were very well replied by G C Sharma. Visitors were informed about the procedures in getting admission to the oral classes conducted by the Chapter.

## KANPUR CHAPTER

### Eighth Academic Development Programme (ADP)

On 06.09.2009 the 8th Academic Development Programme (ADP) organised by the Chapter was inaugurated by Shraavan Kumar Vishnoi, Chapter Chairman. Vishnoi, in his welcome address advised the participants to maintain the dignity & decorum of the profession.

In the First Technical Session of the Programme, CS Shambhu Singh, Company Secretary, J. K. Cements Ltd. explained the liability of a company, its director, against the dishonor of cheque as per the provision under section 138 (b) of the Negotiable Instruments Act. He also explained writ jurisdiction under Constitution of India for the interest of the Company.

In the Second Technical Session of the Programme CS Shraavan Kumar Vishnoi, Company Secretary in Practice explained (i) Introduction & overview of MCA-21 Project (ii) DIN (iii) DSC (iv) Role Check (v) Annual Filing (vi) DIN-3 etc.

In the Third Technical Session CS Jitendra Awasthi explained the participants the practical aspects of managing rights issue. CS Bharat Kumar Sajani, Chairman, Programme Committee compared the programme. Kunwar Lal Kushwaha, was the Programme Coordinator. There were 70 students who benefited from the programme. Programme Certificates were distributed to the participants by the Chairman of the Chapter.

### Fourteenth Training Orientation Programme (TOP)

From 12.09.2009 to 16.09.2009 the Chapter conducted its 14th Training Orientation Programme (TOP) at its premises.

**Inaugural Session:** On 12.09.2009 the Programme was inaugurated by Shравan Kumar Vishnoi, Chapter Chairman. Vishnoi, briefed the participants about the importance of training for the students. He also advised the participants that their behaviour and activities as a Company Secretary should be different from others. Thirty-six participants attended the programme.

**Valedictory Session:** On 16.09.2009 at the Valedictory session CS Dr. B. M. Agarwal, ex-Head of Deptt. Of Commerce in DAV College, Kanpur was the Chief Guest who in his address said that healthy mind in healthy body. They have learned the tips for training. He also advised the students that their attitude, manner, method of working & behavior should be like a qualified Company Secretary from the very beginning of the training day.

CS Jitendra Awasthi, vice-chairman of the Chapter congratulated the students for success in June, 2009 examinations and described the role of Company Secretary in an organization. He wished them success in the next examination.

A presentation session was organized for the students. In the Presentation of the students, Kunal Satwani, Smita Singh and Vandana Singh were adjudged as I, II & III respectively who were awarded by the Chapter. Group discussion was organized on *western culture v. Indian culture* and *Investment in shares v. Investments in others*. Madhu Bansal was adjudged as the winner for the discussion in favour of Western Culture and Nidhi Chandhok was adjudged as the winner for the Indian Culture. Akanksha Tripathi was adjudged as the winner for Investment in Shares and Kritika Singh was adjudged as the winner for Investments in Others.

The Programme was conducted by Bharat Kumar Sajani, Chairman, TOP Committee.

Certificates were presented to the students by Dr. B. M. Agarwal and CS S. N. Agarwal. K L Kushwaha was the Programme Coordinator.

## **Ninth Academic Development Programme (ADP)**

On 27.09.2009 the 9<sup>th</sup> Academic Development Programme conducted by the Chapter at its premises was inaugurated by Shравan Kumar Vishnoi, Chapter Chairman.

In the First Technical Session CS S. N. Agarwal, Company Secretary in Practice explained in detail the Right to Information Act. He told only citizens of India are entitled to use this right.

In the Second Technical Session CS Shruti Agarwal, informed the participants about writing of *curriculum-vitae*. She said that necessary precaution be taken before facing the interview for obtaining positive results.

In the Third Technical Session CS Shравan Kumar Vishnoi, Company Secretary in Practice explained the Companies Bill, 2009 and scrutiny of balance sheet.

Kunwar Lal Kushwaha was the Programme Coordinator. Around 54 students attended the programme and benefited from the same. The Certificates were distributed to the participants by the Chairman of the Chapter.

## **Career Awareness Week**

From 17.8.2009 to 22.8.2009 a Career Awareness Week was organized by Kanpur Chapter and during the week Awareness Programmes were organized at Subhash Senior Secondary School, Kidwai Nagar, Kanpur, Nandlal Khanna Inter College, Vishnupuri, Kanpur and Harsahai Degree College, P. Road, Kanpur. The week was organized under the leadership of Ruma Chaturvedi, Chairperson of Career Awareness Programme Committee, Kanpur Chapter and was actively supported by CS Ashish Kumar Tiwari, Jitendra Awasthi, Gyanendra Singh & K.L. Kushwaha, Office In Charge along with the subordinate staff of the Chapter.

## **SOUTHERN INDIA REGIONAL COUNCIL**

### **Career Awareness Programme - Live Phone -In Programme in Doordarshan- Pothigai Tamil Channel**

On 3.11.2009 the ICSI – SIRC participated in an hour long live Phone – In programme in Doordarshan – Pothigai Tamil Channel, Chennai between 12 Noon and 1.00 P.M.

Sarah Arokiaswamy, Joint Director, ICSI-SIRO participated in the programme. Many viewers from Tamil Nadu and also from other States made phone calls and enquired about the CS course. Sarah Arokiaswamy aptly replied the queries raised by the viewers. The ICSI-SIRO also received many calls pertaining to the Company Secretary ship Course.

## **BANGALORE CHAPTER**

### **Inauguration of 16<sup>th</sup> Training Orientation Programme (TOP)**

The Bangalore Chapter of the ICSI organised the 16<sup>th</sup> Training Orientation Programme which was inaugurated on 1.09.2009. Jayanta Chatterjee, Senior Vice-President & Regional Head – South, ICRA Limited, Bangalore was the Chief Guest who inaugurated the 16<sup>th</sup> TOP. Chatterjee in his address shared the importance of training and being able to use one's knowledge and experience in a Global economy. He also highlighted the importance of having good Communication skills.

5.09.2009 at the valedictory session CS Dattatraya Joshi, (Past Chairman, SIRC of the ICSI), Vice-President & Company Secretary, Hitachi Koki India Ltd., Bangalore was the Chief Guest. CS Joshi in his address stated that the comprehensive syllabus of the CS course prepares one to be an all round corporate professional and added that the CS qualification is only an entry pass into the professional world and it depends on one's confidence, competence and how one applies the things one has learnt on how fast and how high one will climb up the ladder of success. He also added that another important factor for success is the value addition one provides to the business of one's employer and how practical it is in the work one does. He also enumerated the requisite basic traits for successful professionals as bold and articulate communication; knowledge expertise; and soft skills.

Shubhangi Venkatesh Baichwal and Jaldip J Shukla, participants shared their experience and feedback about the TOP.

CS Joshi then distributed the course completion certificates to the participants.

## **Career Awareness Programmes**

On 12.09.2009 the Bangalore Chapter of the ICSI conducted six Career Awareness Programmes at Pallajatti Adavappa First Grade College, for BBM, B.com IInd and Final year students; at Kalpatharu PU College for PUC IInd year students and at Government First Grade College, Tiptur for PUC II year, BBM, B.Com First and Final year students.

In the above Career Awareness Programmes CS Nagendra D. Rao, Chapter Chairman and CS G.M. Ganapathi, Chapter Secretary addressed the students jointly and severally. The speakers explained in detail the course offered by the Institute and the criteria for eligibility for the course, examination, requirements of training, the role of a Company Secretary and importance of the profession of Company Secretaries in the changing economic scenario. They then highlighted the opportunities available to those who complete the Company Secretary ship course. Further they enumerated the emerging areas of practice and the changing role of Company Secretary. They also focused on what would be the mindset and preparation required from a student who desire to pursue the Company Secretary ship Course.

Brochures containing brief details of the Company Secretary ship Course were distributed to the students and the film on Career as a Company Secretary was also screened during the programmes. Nearly 500 students taken together participated in the above programmes.

## **37<sup>th</sup> Secretarial Modular Training Programme**

The Bangalore Chapter of the ICSI organised the Inaugural Function of the 37<sup>th</sup> Secretarial Modular Training Programme on 7.09.2009. CS B.S. Shetty, Managing Director, Weizmann Forex Limited, Bangalore was the Chief Guest who inaugurated the Programme. CS B.S. Shetty in his address shared with the participants the necessary characteristics and skills for every successful professional. He emphasized the importance of being solution providers; and being responsible professionals. He also highlighted the importance of reading and

keeping oneself updated; being good communicators; having clarity of thoughts as these would what will ensure that one gets noticed.

On 24.09.2009 at the Valedictory Function of the SMTP B.N. Harish, (Co-opted Member, Managing Committee of the Bangalore Chapter of the ICSI), Registrar of Companies, Karnataka, Bangalore was the Chief Guest who in his address while congratulating the participants for completing the CS Course emphasized the importance of Company Secretaries being coordinators between the Company and the Authorities to ensure smooth functioning and in also being faithful to the management but at the same time giving timely advise on law. He then explained the changes in the functioning of the MCA and their latest endeavours to increase the scope for Company Secretaries for certifications and other areas and which would increase the responsibility on professionals and they should certify documents only after verifying all data. He also impressed upon the participants the importance of regularly updating their knowledge.

Archana G and Pavan Kumar G, Participants, shared their feedback about the programme.

Harish then distributed the Best Participant Award to Niranjn Goyal, and prizes for the Best Project to the team consisting of Prashant D Shedbal, Nutan N Soudagar, Gaurav D Shenoy, Sunil D'Souza and Megha Joshi for their project on Company Deposits and Companies (Acceptance of Deposits) Rules, 1975. He also distributed the Course Completion Certificate to the participants.

## COCHIN CHAPTER

### Visit of students to Thrissur Chapter of the ICSI

On 8.8.2009 students of ICSI Cochin Chapter visited the Thrissur Chapter of the ICSI for an interactive session with the students and members of the Thrissur Chapter. The programme was organised at Kerala Varma College, Thrissur and was inaugurated by CS Krishnakumar, Chairman of Thrissur Chapter. CS Jackson David and CS Jayan K addressed the students on the role and significance of the profession. More than 70 students participated in the programme. Students of both the Chapters interacted well to form new ideas to improve the learning methods and activities of students. The visit resulted in the formation of a new Students Forum at Thrissur Chapter of the ICSI.

### Essay Writing Competition

ICSI Students' Forum, Cochin organized an Essay Competition at Foundation, Executive and Final level. More than 50 students participated in the competition. Valuation of papers was done by expert faculties. The winners of the competition were honored on the day of Anniversary Celebrations of Students' Forum.

### Independence Day Celebrations

ICSI Students' Forum, Cochin celebrated the Independence Day together with the students of Thrissur Chapter at the Cochin Chapter premises. CS S. P. Kamath Chairman of Cochin Chapter inaugurated the programme. Several members of ICSI Cochin Chapter attended the program and the students had an interactive session with them. The students participated in various cultural activities including patriotic songs, skits, etc.

### First Anniversary of Students' Forum

The First Anniversary of Students' Forum was celebrated on 15.8.2009 at Cochin Chapter premises. The students of Cochin Chapter made the day a memorable one by arranging colourful events. Students of Thrissur Chapter had also joined in the cultural activities and competitions. On this day Students' Forum introduced its new office bearers. More than 10 Members & 65 students attended the programme.

### Release of E-Journal by Students' Forum

As a part of the First Anniversary Celebrations of Students' Forum, "Corporate Supernova" the First Edition of E-Journal of Students' Forum, Cochin was released. This was done by CS. S P Kamath, Chairman, Cochin Chapter of the ICSI. It includes articles of various topics by students, IT Buzz, General Information, News from the

Institute, Career Opportunities, etc. The Editorial Board of E-Journal, introduced the articles and various features of the same and also invited articles from them.

### Onam Celebrations

On 5.09.2009 students celebrated Onam festival. CS Kamath S.P, Chairman Cochin Chapter inaugurated the function. CS Jayan.K, CS Vijayakumar and CS Ashish Mohan shared their views on Onam and the traditional Kerala culture. It was followed by traditional cultural activities of students. Both members & students actively participated in the games & competitions in connection with the festival.

### Dilato Session

The term 'Dilato' which literally means to spread out or to expand was introduced in order to ensure active participation of students in all the programmes.

Three sessions of Dilato covering sections 297-299 of the Companies Act, 1956, Company Meetings and ABC of LLP were held on 29<sup>th</sup> August, 12<sup>th</sup> September and 10<sup>th</sup> October 2009 respectively. This helped the students to go through the sessions in details and understand it better.

### Debates

On 12.09.2009 and on 19.09.2009 debates were held on "How to reform higher education in India?" and "Women's Reservation Bill" respectively wherein the students presented their suggestions and powerful comments. Around 43 and 35 students respectively took part in the debates.

### Group Discussions

On 18.09.2009 the Cochin Chapter and ICSI Students' Forum jointly organised a group discussion on ABC of Company Directors. The students discussed the various provisions of Company Law in relation to the subject. More than 20 students actively participated in the debate.

### Youth Empowerment

On 03.10.2009 the Cochin Chapter organised a workshop on Youth Empowerment for the oral coaching students. The workshop was led by Venkat Mani, Corporate Trainer and Rahul Subramaniam. Students shared their learning levels and methods with the faculties. The speakers gave them instructions to improve the learning methods and to empower oneself to reach up to the path of success. The workshop gave the students a large amount of internal energy and confidence.

### Study Circle Meeting on Office or Place of Profit

On 10.10.2009 the Students' Forum, Cochin organised a study circle meeting for the students on Office or Place of Profit at Chapter premises. Jyothi.S, final pass of ICSI led the session. Various aspects of the topic in relation to the Companies Act, 1956 were discussed by the students. CS Kamath S. P, Chairman also talked on the subject. Nearly 25 students attended the session.

### Career Counselling

ICSI Cochin Chapter organized a Career Counseling at Sacred Heart College, Ernakulam on 14.10.2009. Chairman CS. S P Kamath inaugurated the programme. A good number of faculties of the college spoke on the occasion. The faculties mentioned the importance and need of Company Secretary Profession. More than 100 students attended the event.

## COIMBATORE CHAPTER

### Career Awareness Programme

On 1.10.2009 the Chapter organized a Career Awareness Programme at N.G.P. College of Arts and Science, Coimbatore. C. Thirumurthy, Chapter Chairman talked about the career opportunities in Employment and in Practice for the students and also explained the course contents and examination, other facilities provided by Chapter to the students of the Institute. Murali, Chapter official explained the course to the interested students individually. More than 140 students participated in the Programme. The new Career film developed by the ICSI was also shown to all the students.

## **Inauguration of Oral Coaching Classes under PPP Scheme and Press Meet by the President of the ICSI**

On 12.10.2009 Datla Hanumanta Raju, President, the ICSI during his visit to Coimbatore inaugurated the Oral Coaching Classes under Public Private Scheme at Park College of Arts and Science, Tirupur. C. Thirumurthy, Chairman of Coimbatore Chapter spoke about the features of PPP Scheme and necessity of having such scheme in rural places like Tirupur. The ICSI President in his inaugural address stressed on the need for rural students to join professional courses like Company Secretary ship and asked them to come out of their shell to compete with global professionals for the betterment of their Region. More than 200 students and faculty members of the Park College participated in the programme.

The Chapter also arranged for a Stall in the Park College premises to explain about the CS Course to the students who were interested. After the Programme, Datla Hanumanta Raju, attended the press conference at the College premises. He explained the print and electronic media about the CS course and the need for rural students to take up the Course. C. Thirumurthy and P.V. Ravi, Chairman Park institutions explained the press in local language.

## **Teachers'/ICSI Students' Meet with the President of the ICSI**

On 12.10.2009 the Chapter organized a meeting of senior secondary School Commerce Teachers, Head Master/HODs of College, Principal with President of the ICSI. Speaking on the occasion Datla Hanumanta Raju expressed that role of teachers in shaping the students career is greater than parents and hence, requested the teachers to assist the students in selecting suitable and rewarding career path in company secretary ship. In his address he shared his experience as a College Teacher. Around 40 Teachers from various schools/colleges in and around Coimbatore participated in the programme. Teacher's Kit was supplied to all the teachers/college Professors.

On the same day the Chapter organized ICSI Students' meeting with President of the ICSI at its premises. Speaking on the occasion Datla Hanumanta Raju expressed the role of Company Secretaries in shaping the future corporate India. He requested the students to update their knowledge in all fields and requested them to extensively use the facilities provided by the institute for the benefit of students. Around 53 students in and around Coimbatore participated in the programme.

A study circle meeting was also organized on the day which was addressed by C Sudhir Babu, Central Council Member, the ICSI. Babu explained the students about the qualities of the professionals and stressed on the need for the students in acquiring the capabilities to become the future professionals. The study circle meeting was well attended by 65 students of the Chapter.

## **Inauguration of Oral Coaching Classes under PPP Scheme**

On 13.10.2009, President of the ICSI Datla Hanumanta Raju, during his visit to Coimbatore inaugurated the Oral Coaching Classes under Public Private Scheme at P S G College of Arts and Science, Coimbatore. C.Thirumurthy, Chairman of Coimbatore Chapter spoke about the features of PPP Scheme and necessity of having such scheme in the college. The ICSI President in his inaugural address stressed on the need for students, especially girl students to join professional courses like Company Secretary ship and asked them to come out of their shell to compete with global professionals for the betterment of their Region. More than 300 students and faculty members of the P S G College participated in the Programme.

After the Programme, Datla Hanumanta Raju, attended the press conference at the College premises. He explained the print and electronic media about the CS course and the need for rural students to take up the Course. C.Thirumurthy explained the press in local language.

## **Career Awareness Programme - Live Programme in Polymer TV Channel**

On 13.10.2009 a live phone in programme was telecast by "Polimer TV Channel" for one hour from 5.00 P.M. to 6.00 P.M. G.Balasubramaniam, Vice-Chairman of the Chapter replied the queries posed by the public. The public phoned to enquire about the details of the CS course. The Corporate film of ICSI was also telecast. C.Thirumurthy, Chairman of the Chapter elaborated on the course contents, fees and opportunities in pursuing the CS course. The programme had a good reach in and around Nilgiris, Erode and Coimbatore Districts.

*HYDERABAD CHAPTER*

## **Sixteenth Training Orientation Programme (TOP)**

On 1.9.2009 the 16th Training Orientation Programme conducted by the Chapter was inaugurated by CS Datla Hanumanta Raju, President, The ICSI. CS A. Visweswara Rao, Chapter Chairman spoke on the importance of the Training Orientation Programme and advised the participants to interact with the faculty. Datla Hanumanta Raju in his address stressed on the importance of rigorous training that has to be undertaken by the trainees.

On 06.09.2009 at the Valedictory Function CS A. Visweswara Rao, gave a report on the Training Orientation Programme.

Justice L Narasimha Reddy, Judge of the High Court of Andhra Pradesh was the Chief Guest for the Valedictory session. He spoke on various issues relating to current global scenarios, financial institutions, justice, and law.

Some of the participants also shared their views and experiences. Thereafter, Certificates of Participation were given to all the participants by the Chief Guest. Anil Kumar was adjudged as the best participant.

## **Teachers' Day Celebrations**

On 5.09.2009 the Chapter celebrated Teachers Day at it premises with great enthusiasm and active participation of faculty members and students. CS. Rajnish C Popat, Chairman, Oral Coaching Committee spoke and said that teachers made us bright and become beautiful in the world. He paid tribute to Dr. S. Radhakrishnan, former President, whose birthday is being celebrated as the Teachers Day.

CS Datla Hanumanta Raju, President, The ICSI explained the importance of the Teachers Day and importance of the profession of company secretaries. On the occasion faculty members were presented with mementoes by the President.

## **Thirty-sixth Secretarial Modular Training Programme (SMTP)**

On 07.09.2009 the 36<sup>th</sup> Secretarial Modular Training Programme (SMTP) organised by the Chapter was inaugurated by Dr. PG Sastry Principal Advisor, Environmental Issues, Krishna Water Disputes Tribunal, Irrigation & CAD (Projects) Dept, Govt. of AP. The Chief Guest Dr. P.G Sastry, in his address, acknowledged the importance of the company secretaries, and stated that though he did not belong to this profession he knew the importance of a company secretary in the corporate world. He shared some of his experiences with the company secretaries and the importance of the profession of CS.

Earlier, CS A. Visweswara Rao, Chapter Chairman in his welcome address talked about the profession of company secretaries and the importance of SMTP.

CS Datla Hanumanta Raju, President, the ICSI in his address underlined the importance of company secretaries in the present area. He motivated the participants by throwing light on various opportunities that the company secretaries are having in the present corporate world and the various steps taken up by the Institute for developing the profession. He then concluded his address by wishing all the participants the very best in their careers.

On 24.09.2009 at the Valedictory Function, CS A. Visweswara Rao, gave a report on the Secretarial Modular Training Programme. In his address, he highlighted the value addition the SMTP had brought to the

participants. He also briefed the participants about the versatile personalities they interacted with, sharing their professional experiences and cautioned to be careful in professional life and not to blindly follow the path suggested by the promoters. The Chairman threw light on the future dynamics of corporate sector with there being a plethora of new Bills lined up including the Companies Bill, 2009, new amendments in Income Tax Act, Foreign Exchange Management Act, etc.

CS C. Sudhir Babu, Central Council Member, the ICSI addressed the participants and congratulated them for successful completion of their training. Highlighting the importance of continuous learning he informed the participants about the new post membership qualifications available to members in areas such as Corporate Governance, Capital Markets and the like. He further requested the participants to expand the profession beyond the corporate world and contribute to the society. He urged everyone to contribute to the CS Benevolent Fund. He wished everyone a wonderful career and future.

CS Rajnish C Popat , Vice Chairman of the Chapter stressed on the importance of associating with the institute after obtaining the CS qualification and cherish every moment of professional life. Urging everyone to follow business and professional ethics he concluded by wishing success and luck to all the participants.

CS Henry Richard, Registrar of Companies, AP was the Chief Guest who spoke on three qualities expected of a professional, having knowledge in the domain area, ethics in professional field and acting as a buffer between the Company and the regulators. The Chief Guest presented certificates of participation. V. Phani Bhushan was awarded the Best Participant Award and Best Project Presentation award went to Ankita Mathur, Parul Agarwal, Kusum Lata and R. Lalitha for their Topic Insider Trading.

## MANGLORE CHAPTER

### **Inauguration of Module I Executive Programme Oral Coaching Classes for June 2010 Examinations**

On 5.11.2009 CS Ullas Kumar Melinamogaru, Chapter Chairman inaugurated the Oral Coaching Classes for Module I of Executive Programme Examination for the June 2010 Session at the Chapter premises. Nine students participants and registered for the Oral Coaching Classes. CS Ullas Kumar Melinamogaru welcomed the students and briefed them on the scope and opportunities for the Company Secretaryship Course and lauded them for their decision of joining the CS course. He also stressed on the need for perseverance and hard work for achieving success in the CS course. The queries raised by the students were satisfactorily replied by the Chairman.

## MYSORE CHAPTER

### **Talk on Direct Taxes Code, 2009**

On 4.10.2009 a talk on Direct Taxes Code, 2009 was held by the Chapter at its Premises. CS. Anshuman A.S., Chapter Chairman detailed the changes proposed to be brought about in the new Code. The talk was attended by students and members of the Chapter.

### **Retail Revolution in India**

The Chapter associated with Mallamma Marimallappa Women's Arts & Commerce College, Mysore for organizing a two day national level seminar on "Retail Revolution in India" at Mysore on 8 and 9.10. 2009. CS. C.K. Sabareeshan, Past Chairman of the Chapter delivered the keynote address at the seminar. The seminar was attended by students and members of the ICSI besides faculty of various Colleges in Karnataka.

### **Refresher Camp for Commerce and Management Teachers**

On 29.10.2009 the Chapter associated with Staff Training College, University of Mysore for updating the knowledge of management and commerce teachers of University of Mysore. About 40 teachers of Mysore University participated in this 21 day event which was inaugurated by CS. Anshuman A.S., Chapter Chairman. Speaking on the occasion, CS. Anshuman appraised the teachers about various legislative changes being brought about in Corporate Law, Direct Taxes etc. and other recent developments.

Further, on 31.10.2009, CS. Anshuman delivered a lecture on "Direct Taxes Code, 2009 and its impact on personal taxation" which was well appreciated by the participants.

### **3<sup>rd</sup> Training Orientation Programme**

A Training Orientation Programme for eligible students was held by Mysore Chapter of ICSI from 3.09.2009 to 9.09.2009 at Gokulam, Mysore. The 5-Day Programme consisted of 19 Technical Sessions and a Group Discussion. Faculty for the technical sessions was experts in their own fields and comprised of a judicious mix of Industry Experts, Soft skills Trainers and Professional Consultants. The feed back received from the students in respect of the choice of topics for the technical sessions, faculty, arrangements made at the venue were extremely encouraging. The Best Participant Award was awarded to Prakash Nagarajan. A Group Discussion was conducted on "Training Needs of CS – Is it Adequate". The prizes were handed over by CS. Anshuman A.S., Chairman of the Chapter.

### **Educational Trip to Edakkal Cave, Kerala**

Continuing the tradition of 3 years, Mysore Chapter of ICSI organized an Annual Educational Trip on 13.09.2009 at Edakkal Cave, Kerala. 42 students and members of Mysore Chapter visited Edakkal Caves situated at Wayanad District of Kerala. The cave in the hill has several wall inscriptions of the pre-historical period. It is believed to be one of the earliest centres of civilization. The 2 hour trek was challenging with steep rocky rocks. Trekkers had to climb the slope using ropes and sometimes it was all about balancing and choosing the best way to reach the top. The participants not only had a full day of fun and frolic but also their leadership and organizational abilities were sharpened.

### **Recognition of Students of Rural Areas**

Four Students of the Chapter belonging to Virajpet and Gonikoppal Taluks of Madikeri District of Karnataka were successful in completing the Foundation Program examination held by the Institute in June 2009. In a simple ceremony, these meritorious students were honoured by the Chapter on 25. 09. 2009 at Cauvery College, Gonikoppal.

### **Seminar on Direct Taxes Code**

The Chapter organized a seminar on Direct Taxes Code, 2009 at Mallamma Marimallappa College of Arts and Commerce, Mysore. The session was attended by faculty and students of the College. CS. Anshuman A.S., Chairman of the Chapter spoke on the occasion.

### **Career Awareness Programmes**

The Chapter conducted 4 Career Awareness Guidance sessions in 4 colleges covering 900 students during the month. The dates of the Career Awareness session of colleges covered were as under: On 05.09.2009 at JSS I Grade College, Ooty Road Mysore; on 07.09.2009 at Vidyavardhaka I Grade College Mysore; on 25.09.2009 at Cauvery College, Gonikoppal and on 25.9.2009 at Santha Annamma Degree College, Virajpet.

### **Study Circle Meeting**

The Chapter conducted study circle meeting for foundation, executive and professional programme students on 6<sup>th</sup>, 13<sup>th</sup>, 20<sup>th</sup> and 27<sup>th</sup> September 2009.

### **Oral Coaching for Executive Programme**

The Chapter commenced a fresh batch to provide oral coaching to the Executive Programme students. Forty-nine students of the Chapter joined the coaching.

### **Talk on Winning in Academics**

A talk on how to face challenges of professional examinations was arranged by the chapter on 10.08.2009 at Mysore. Annapurna Srikanth who is the III Rank holder in CA Final Examination talked on the subject. She stressed on the need to have proper attitude and self confidence to start with. The importance of sustained planned preparation for the examination and time management during the examination was emphasized by her. Various study techniques like tagging, visualization etc. was explained. The programme was immensely beneficial for the students.

## District Level Workshop on Professional Opportunities

The Chapter organized a District Level Workshop on Professional Opportunities in Changing Economic Scenario in Cauvery College, Virajpet, Coorg District on 14.08.2009. The workshop was attended by faculty and students of all the colleges of Madikeri District. CS. Anshuman A.S. and CA. T.V. Subramanyam participated in the workshop.

## Independence Day Celebrations

On 15.8.2009 the Chapter celebrated the 63<sup>rd</sup> Independence Day. To ensure that for the young generation, it remains a memorable day, the flag was hoisted by three young citizens of our country. Aditirai B., Master Aditya and Master Vikas R. The programme was followed by screening of a film show appropriate for the occasion.

## Regional Round of 7<sup>th</sup> All India Moot Court Competition

Two teams of Mysore Chapter participated in The ICSI 7th All India Moot Court Competition 2009 Regional Round-South held between 14 and 16.08.2009 at ICSI – SIRC, CHENNAI. The final results declared by SIRC were as under:

Team Code	Institution	Name of Participants	Position
CSS 6	ICSI - SIRC - MYSORE	SANTHOSH KUMAR. M.K. SHWETHA NADIG KUMARPAL. M. JAIN SOWMYA. S.	TEAM PLACED FOURTH
CSS 6	ICSI - SIRC - MYSORE	SANTHOSH KUMAR. M.K. SHWETHA NADIG KUMARPAL. M. JAIN SOWMYA. S.	III BEST MEMORIAL
CSS 2	ICSI - SIRC - MYSORE	MADHURI HEGDE	II BEST STUDENT ADVOCATE
CSS 6	ICSI - SIRC - MYSORE	SHWETHA NADIG	II BEST STUDENT ADVOCATE
CSS 6	ICSI - SIRC - MYSORE	SANTHOSH KUMAR M.K.	IV BEST STUDENT ADVOCATE

## Annual Sports Day

The sparkling and energetic Sports day on 30.08.2009 started with a Cricket Match at 7:30AM. CS. Krishna Mohan Kumar MNV, Financial Controller of AT&S India Pvt. Ltd. inaugurated the match by playing few strokes. The students were enthusiastic to participate in various games.

Cricket, Shuttle badminton, Chess, Carom, Lagori, Running Race (100 mtrs), Dumps and Musical Chair were organised. The entire day was filled with fun and frolic. The Cricket Match was won by Team C which was led by B.G. Sunil Kumar, Shuttle badminton was won by Madhiri Hegde H.R., Chess was won by Parasiva Murthy, Lagori was won by Lions team led by Shwetha H M. Musical Chair was open for both students and members. It was won by CS Rashmi M.R.

The winners of various competitions were presented awards at the presentation function. Cash Awards were sponsored by CS. Jayasheela Bhat and CS. Rashmi M.R. Students were of the view that such events should be conducted regularly to exhibit and enhance their talents which will help in their professional life.

Rakesh S., a professional programme student, co-ordinated the Sports Day with the help of Student Facilitating Committee Members and Management Committee. The events were witnessed by various members like CS Anshuman A.S., CS Jayasheela Bhat, CS. Omkar N.G., CS. Rashmi M.R.

## 9<sup>th</sup> All India Company Law Quiz

Final students of Mysore Chapter, Veena Bhat Devaru and Chinmaya A.M., representing SIRC of the ICSI won the Final Round of 9<sup>th</sup> All India Company Law Quiz held at Bangalore on 22.08.2009.

Three teams representing EIRC, NIRC & SIRC participated in the above Competition. CS M.R. Gopinath, Practising Company Secretary, Bangalore was the Quiz Master.

Earlier, in a well contested competition, Veena Bhat Devaru and Chinmay M.A. were selected by the Chapter on 2.08.2009 to represent Mysore Chapter in the Regional Round of Company Law Quiz. The Regional Round was organized by Coimbatore Chapter on 8.08.2009 at the Chapter premises at Coimbatore. Mysore team was adjudged as the winner of the Regional Round of the Competition and selected to represent SIRC in the National Level.

## Career Awareness Programmes

For the third year in succession, the Chapter launched its intensive Career Awareness Guidance Drive during August 2009. Members and students of the Chapter conducted 83 sessions of career guidance in 25 colleges in Mysore City covering more than 10,000 students during the month. The dates of the colleges covered by the Chapter during the month were as under:

On 06.08.2009 at D.Banumaiah's College and at TTL College; 07.08.2009 at JSS College for Women; on 08.08.2009 at Mahajana I Grade College; on 10.08.2009 at Lakshmi Hayagreeva I Grade College; on 12.08.2009 at Mallamma Marimallappa Sc. & Mgmt. College; on 12.08.2009 at Mallamma Marimallappa Women's College; on 14.08.2009 at Cauvery College, Virajpet; on 17.08.2009 at St. Philomena's College on 18.08.2009 at Sri Vanivilasa Ursu Girls PU College and Sri Vanivilasa Ursu Women's I Grade College; on 19.08.2009 at Teresian College for Women and Maharaja's College for BBA; on 20.08.2009 at Yuvaraja's College and Maharaja's College for BBM; on 22.8.2009 at Basudev Somani College; on 24.08.2009 at Sree Natarajan Resi. FGC for Women and Sreekanta Women's I Grade College; on 25.08.2009 at Maharani's Post Graduate College, Amrita School of Arts & Science and Maharani's Arts & Commerce College for Women; on 26.08.2009 at Vidya Vikas I Grade College; on 27.08.2009 at SDM College for Management; on 28.08.2009 at BNCS College of Comm. & Business Mgt and Govt. Women's College – Vijayanagar.

## Study Circle Meetings

The Chapter conducted study circle meeting for foundation, executive and professional programme students on 2<sup>nd</sup>, 9<sup>th</sup> and 16<sup>th</sup> August, 2009. Various Professional Programme students and members like, Kiran T., CS. Anshuman A.S., CS. Srilatha T.G. replied the queries of the students of the Foundation and Executive Programmes.

## Chapter Level Competition to Shortlist Students for the 7<sup>th</sup> All India National Moot Court Competition, 2009

The Chapter level competition to shortlist the participants to represent the Chapter in the 7<sup>th</sup> All India National Moot Court Competition was held at the Chapter premises on 19.07.2009. Students of the Chapter were present in large number as participants and spectators. Bollamma A.M., Principal, Sharada Vilas Law College and Dr. Bheemesh M.N., Practising Advocate, Mysore were the judges for the event. After the event, the judges gave valuable suggestions to all present. Eight students were short listed for the event on the basis of their ability for content delivery.

On 26.07.2009, the Chapter organized the final selection round wherein the shortlisted students were tested for their overall skill sets and formed into the following two teams based on their performance: TEAM A: Kavitha Rao D. B., Madhuri Hegde H. R. Mooters, Soundarya S., Sowmya S., Researchers. TEAM B: Santhosh Kumar M K, Shwetha Nadig, Mooters; Vijaylakshmi Karur and Kumarpal M Jain, Researchers.

Bollamma A.M., Principal, Sharada Vilas Law College and CS. Madhwesh K. were the judges for the event. The event was coordinated by CS. Pracheta M. and Pavithra P.

## Chapter Level Company Law Quiz

On 26.07. 2009, the Chapter organized a preliminary written round of Company Law Quiz at its premises wherein the following four students were short listed: Chinmaya A.M., Kavitha Rao D.B., Veena Bhat Devaru and Abhilash. Veena Bhat Devaru and Chinmaya A.M.,

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both final level students of the Chapter were selected to represent the Chapter in the Regional round of Company Law Quiz.

## **Career Awareness Programme ROTO GYAN- Career Fair**

From 23 to 25.7.2009 the Chapter participated in ROTO GYAN, a career fair organized by the Rotary Club of Mysore West to promote multi-disciplinary knowledge of various career options available to students. The programme held from on 23 to 25.07.2009 was highly successful. More than 12,000 students visited the stalls during these three days. Brochures explaining the CS course were distributed to the students and their queries replied. Provision was made for career guidance session of one hour duration. It was a good experience for the Chapter which participated in such an event for the first time.

## **Study Circle Meetings**

The Chapter conducted study circle meetings for Foundation, Executive and Professional Programme students on 5, 12, 19 and 26.07.2009. Various Professional Programme students and members like, Kiran T., Rakesh S. and Vijayalakshmi M. Karur replied the queries of Foundation and Executive students.

## **Career Awareness Programme – Broadcast on AIR-MADIKERI**

CS. Dattatri H.M., former Secretary of the Chapter, provided information to listeners of All India Radio, Madikeri on FM Channel. The one hour programme was organized by All India Radio to provide career guidance to the cross section of society. It is heartening to note that the Chapter received a good number of enquiries as a result of the programme.

## **Pick and Speak Competition**

On 7.6.2009 the Chapter organized a pick and speak competition. Nolita D'souza, Jhanki R.V. and Kunal M. were adjudged as the first, second and third speakers respectively.

## **Company Law Quiz**

The Chapter conducted a company law quiz on 28.06.2009. The quiz was conducted by Reshma Anwar, CS Final Student and winner of the national level Company Law quiz held in 2008. The programme was well attended by the students.

## **Chapter Level Elocution Competition – Pre-selection Round**

On 14.6.2009 a pre-selection round of Elocution Competition was held at the Chapter premises to shortlist candidates to represent the Chapter at the Regional level competition. The event was judged by Prof. R. Chandra Prakash, Dept. of Commerce, University of Mysore and Prof. Nirmala C. Prakash, Dept. of English, Karnataka State Open University. There was enthusiastic participation by many students. The judges short listed the following students: Madhuri Hegde, Harshavardhan IVNR, Sanketh S. Kamath and Kavitha Rao D.B.

## **Chapter Level Elocution Competition – Final Round**

The Chapter level elocution competition was held on 28.06.2009 to select the team of two students to represent the Chapter at the Regional round. CS. Rashmi M.R, runner up of National Level Competition held in 2007 and CS. Parusuraman N.R., Faculty, SDM-IMD, Mysore were the judges. The judges provided valuable inputs to the participants. The following two students were selected to represent Mysore Chapter: Madhuri Hegde and Harshavardhan IVNR.

## **Company Law Quiz**

A Quiz programme on Company Law was organized by the chapter 3.05.2009 covering select 50 sections. The students formed into 2 teams. Reshma Anwar, winner of the National level Quiz Competition of ICSI in 2008 was the Quiz Master. The team 'A' was led by Kavitha Rao D. B. & team 'B' by B. B. Nagasubramanya. Team 'A' won the competition.

## **Talk on Meeting**

A Talk on Meetings was conducted at the Chapter on 10.05.2009. The speaker was Bhagya M. G., who spoke eloquently on the topic. It

was an interactive session. A number of students from all stages attended the seminar.

## **Elocution Competition**

The Chapter organized an elocution competition on 'Is Non Alignment the Best Policy with Our Troubled Countries' on 10.05.2009. The participants talked both in favour and against the topic bringing forth a variety of views. Abhishek Bharadwaj A. B. and Bhagya M. G. were the judges for the event.

## **Talk on IFRS**

CA. Akshay, Financial Manager, Sagas Autotec Pvt. Ltd. was the Guest Speaker on 17.05.2009. He delivered a talk on I. F. R. S. The session was very much appreciated for the lucid style and depth of knowledge of Akshay.

## **Pick and Speak Competition**

The monthly pick and speak competition was arranged by the Chapter on 17.05.2009 at the Chapter premises. The students spoke very well on the picked topic. Jhanki. R. V., an Executive Programme student was declared winner of the competition. Vice-Chairmen of the Chapter, CS. Sarina Chouta Harish K. coordinated the event.

## **Broadcast of the Interview of President, the ICSI**

A 14 minutes interview on 'Scope of CS as an International Profession' with President of the Institute, CS. Datla Hanumanta Raju was broadcast by All India Radio on 15.5.2009 at 9:16 PM.

## **WESTERN INDIA REGIONAL COUNCIL**

### **Students' Programme**

WIRC conducted two Training Orientation Programmes and One Academic Development Programme and 92<sup>nd</sup> Secretarial Modular Training Programme is getting underway in CCRT. It is worthwhile to mention that from now on SIP, EDP and PDP will be the constituents of the training programmes for CS students in WIRC.

### **AHMEDABAD CHAPTER**

### **27<sup>th</sup> Secretarial Modular Training Programme (SMTP)**

From 11.09.2009 to 25.09.2009 the 27<sup>th</sup> Secretarial Modular Training Programme (SMTP) was organized by the ICSI Ahmedabad Chapter. Participants from Gujarat, Rajasthan, M.P. & U.P. attended the programme. The event which was organized at Chapter premises was attended by 47 participants.

A.K. Chaturvedi, Official Liquidator, Gujarat, inaugurated the programme which comprised his address to the participants and a session on "Important Role of Company Secretaries in present scenario". The inaugural session was made remarkable by presence of Regional Council Members and Office Bearers of Ahmedabad Chapter.

Experienced and renowned speakers from across the professional fraternity were invited for interactive sessions during the programme. Practical sessions and visits to PFO & STA were also arranged.

Valedictory session with Jatin Jalundhwala, Chief Legal Officer, Adani Group of Companies, as the Chief Guest provided more motivation and courage to the participants. His words inspired participants to do better during their professional career. Jalundhwala also distributed certificates to the participants. Vijay Moolani was adjudged as the Best Participant.

The session ended with concluding remarks by Bhadren Darji, Chapter Treasurer.

### **6<sup>th</sup> Academic Development Programme:**

On 8.8.2009, the 6<sup>th</sup> Academic Development Programme was organized by the Ahmedabad Chapter, which was attended by 50 participants. Sessions on Presentation before CLB/NCLT/NCDCR/MRTPC, Presentation Skills, Convening & Conducting AGM/EGM, Public issue & Listing. The Sessions were well received and appreciated by the participants.

# News and Announcements

Keyur Shah, Chapter Chairman addressed the participants at the inaugural session. Priyamvad Bhatt, Administrative Officer of the Chapter Office co-coordinated the programme.

## 7<sup>th</sup> Academic Development Programme

On 22.8.2009, the 7<sup>th</sup> Academic Development Programme was organized by the Ahmedabad Chapter, which was attended by 56 participants. The sessions were on Share Department & Depositories, Drafting of Notices, Resolutions, Minutes etc., Communication Skills, Recent Changes in various legislations affecting the profession of CS.

Umesh Ved Immediate Past Chairman, WIRC of the ICSI addressed the participants at the inaugural session. Priyamvad Bhatt, Administrative Officer, Chapter Office co-coordinated the programme.

AURANGABAD CHAPTER

## Career Awareness Programmes

The Chapter conducted its Career Awareness Programmes as under: On 16.9.2009 at 10.30 A.M. the Career Awareness Programme was held at Vivekanda Arts and Commerce College. About 160 students from 1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> year B.Com were present. Dr. Laghane, Head of the Commerce Department apprised the students about the company secretary ship course. At 11.30 A.M. the programme was held at M.P. Law College. About 125 students were present. Godbole, Professor introduced the students and advised them to register for company secretary course as it would be complementary and supplementary to law students. Dr. Mangapatirao, Principal of College advised the students to take admission to the CS course. At 12.30 P.M. the programme was held at Dr. Indirabai Pathak Mahila Mahavidyalaya. On 24.9.2009 at 8.10 A.M. the Career Awareness Programme was

held at Chhatrapati Shivaji College. Dr. Swapna Patil Head of the Commerce Deptt. introduced the students about the course of Company Secretary ship. About 150 students from Ist & IInd year B.Com attended the programme. At 9.45 A.M. the Career Awareness Programme was held at Vasant Rao Naik Arts Commerce College. Jhagirdar, Principle of the college introduced the students about the CS Course. About 75 students from I & II year B.Com attended the programme. At 11.30 A.M. the programme was held at V.N. Patil Law College, Cidco. About 35 students from Ist and IInd year B.Com attended the programme. On 25.9.2009 the programme was held at S.B. Arts and Commerce College. Khernar, Principal of the college introduced the students about the Company Secretary ship Course. About 75 students from B.Com I & II year attended the programme.

In all these programmes M.R. Kulkarni, Chapter Secretary participated and gave details about the CS course, fee, duration, examination and future prospects of the profession, etc. Ganesh G Palve, student representative in most of the colleges also shared his experience. Queries raised by the students were also appropriately.

BHOPAL CHAPTER

## Full Day Seminar

On 1.11.2009 Bhopal Chapter of the ICSI organized a Full Day Seminar wherein Amit Kumar Jain, Chapter Treasurer made a presentation on ISO Certification. S.K. Vidhan, Chairman, Bhopal Chapter made a presentation on Limited Liability Partnership. Members and students actively participated in the Question-Answer Session. The programme concluded with the distribution of ADP Certificates to the students.

## SMTF ORGANISED BY H.Q./REGIONAL COUNCILS/CHAPTERS

**ELIGIBILITY OF PARTICIPANTS :** ICSI final passed candidates and have completed at least 12 months training or exempted therefrom.  
**SMTF COURSE CONTENTS :** Module I – MCA21, Module II – Practical & Procedural Aspects of Convening and Conducting Board Meetings & Annual General Meetings and Related Aspects, Module III – Managing Public Issues, Module IV – Loan Documentation, Joint Ventures & Foreign Collaborations, Raising Finance through EURO Issues & Export and Import Procedures and Documentation, Module V – Practical and Procedural Aspects relating to Appearance before CLB/Under SICA, Consumer Protection Act and Case Studies in RTP/UTP. In addition, the participants would be exposed to case studies and mock board/general meeting, etc.

Organised by	Duration of the Programme	Venue of the Programme	Contact
SIRC of the ICSI	02.12.2009 to 18.12.2009	Office Premises	Deputy Director, SIRO of the ICSI, ICSI-SIRC Building, New No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034 ☐ Tel. : 044- 28279898/ 28222212 ☐ E-mail : sirc@icsi.edu/ icsisirc@md3.vsnl.net.in.
CCRT of the ICSI	21.11.2009 to 06.12.2009 (Residential SMTF)	CCRT Premises	The Dean CCRT of ICSI, ICSI-CCRT, Plot No. 101, Sector-15, Institutional Area, CBD Belapur, Navi Mumbai-400614 ☐ Tel. : 022-41021515, 27577814/ 15, ☐ Fax No.: 022-27574384 ☐ E-mail : ccrt@vsnl.com
NIRC of the ICSI	01.12.2009 to 18.12.2009	Office Premises	The Executive Officer, NIRC of the ICSI, ICSI-NIRC Building, Plot No. 4, Prasad Nagar, Institutional Area, New Delhi-110005 ☐ Tel.: 25763090/ 25767190, 25816593 ☐ Fax: 25722662 (STD CODE: 011) ☐ E-mail: niro@icsi.edu/icsi@eth.net

## SCHEDULE OF TRAINING ORIENTATION PROGRAMME (TOP)/ EXECUTIVE DEVELOPMENT PROGRAMME (EDP)

Organised by	Duration of the Programme	Venue of the Programme	Contact Address
NIRC of the ICSI	23.11.2009 to 27.11.2009	Office Premises	The Executive Officer, NIRC of the ICSI, ICSI-NIRC Building, Plot No. 4, Prasad Nagar, Institutional Area, New Delhi-110005 ☐ Tel.: 25763090/ 25767190, 25816593 ☐ Fax: 25722662 (STD CODE: 011) ☐ E-mail: niro@icsi.edu/icsi@eth.net

# Companies/Practising Members Registered for Imparting Training

## LIST OF COMPANIES REGISTERED FOR IMPARTING TRAINING DURING THE MONTH OF SEPTEMBER, 2009

<i>Region</i>	<i>Training period</i>	<i>Stipend (Rs.)</i>		
<b>NORTHERN</b>				
Shanti Hospitality Pvt. Ltd. 7 <sup>th</sup> Floor, Meridian Commercial Tower Windsor Place, Janpath, New Delhi – 110001	15 Months Training	Suitable		
Basti Sugar Mills Co. Ltd. 207, Essel House, 10, Asaf Ali Road Delhi - 110006	3 and 15 months Training	Suitable		
MGF Developments Limited MGF House, 17-B, Asaf Ali Road New Delhi – 110002	15 Months Training	Suitable		
Govind Nagar Sugar Limited 207, Essel House, 10, Asaf Ali Road Delhi - 110006	15 Months Training	Suitable		
Technico Industries Limited Plot No. 17, Sector -3, IMT Manesar Gurgaon	15 Months Training	Suitable		
Daffodil Software Limited Plot No. 11, Sector -33 Near Hero Honda Chowk Opp. Infocity-II, Gurgaon - 122001	15 Months Training	Suitable		
Krishana Phoschem Limited 5-O-2, R C Vyas Colony Bhilwara – 311001	3 Months Training	Suitable		
Innovative B2B logistics Solutions Ltd. P-15, Connaught Place, New Delhi-110001	15 Months Training	Suitable		
Raheja Developers Ltd. 215-216 'Rectangle One' D-4 District Centre, Saket, New Delhi - 110017	15 Months Training	Suitable		
JCT Electronics Limited "Thapar House" 124, Janpath New Delhi - 1100001	15 Months Training	Suitable		
Brahmaputra Cracker and Polymer Limited C/o Gas Authority of India Limited 16, Bhikaji Cama Place, R.K. Puram New Delhi – 110066	15 Months Training	Suitable		
Provestment Services Ltd. 5, Pusa Road, First Floor New Delhi – 110005	15 Months Training	Suitable		
Asset Reconstruction Company Ltd. D-54(FF), Defence Colony New Delhi - 110024	15 Months Training	Suitable		
Eminent Infradevelopers Pvt. Ltd. 34, Babar Lane, 2 <sup>nd</sup> Floor Cannaught Place, New Delhi - 110001	15 Months Training	Suitable		
<b>WESTERN</b>				
L'Oreal India Pvt. Ltd. 2 <sup>nd</sup> Floor, Peninsula Towers Ganpatrao Kadam Marg Lower Parel, Mumbai - 400013	15 Months Training	Suitable		
JP Infrastructure Pvt. Ltd. ISCON House, Opp. Associated Petrol Pump, Off. C.G. Road Ahmedabad	15 and 3 Months Training	Suitable		
J.P. Morgan Services India Pvt. Ltd. Technopolis Knowledge Park 3 <sup>rd</sup> Floor, Office No. 1 to 9 Mahakali Caves Road Andheri (East), Mumbai – 400093	3 Months Practical Training	Suitable		
GSPC Gas Company Limited 101-106, First Floor, IT Tower-1 Infocity, Gandhinagar	15 Months Training	Suitable		
Rishi Kiran Logistics Pvt. Ltd. P.O. Box No. 234 Plot No. 8 Opp. Post Office Gandhidham (Kutch)-370201	15 Months Training	Suitable		
Shri Bajrang Power & Ispat Ltd. Vill, Borjhara, Urala Industrial Aread Raipur - 493221	15 Months Training	Suitable		
Commercial Engineers & Body Builders Co. Pvt. Ltd. 124, Napier Town, Jabalpur - 482001	15 Months Training	Suitable		
ABG Shipyard Ltd. 5 <sup>th</sup> Floor, Bhupati Chambers 13, Mathew Road, Mumbai – 400004	15 Months Training	Suitable		
Gujrat International Finance Tec-City Company Ltd. 3 <sup>rd</sup> Floor, 'A' Wing Khanji Bhawan Nr. University Ground, 132 Ft Ring Road Vastrapur, Ahmedabad - 380052	15 Months Training	Suitable		
VIG India Insurance Brokers Pvt. Ltd. 905, Maker Chamber V Nariman Point, Mumbai - 400021	15 Months Training	Suitable		
JBM MA Automotive Private Ltd. C-1/2, MIDC Chakan Telegaon Road Chakan, Dist Pune – 410501	15 and 3 Months Training	Suitable		
Vimal Oil Foods Ltd. 4 <sup>th</sup> Floor, Heritage Near, The Grand Bhagwati, S.G. Highway Ahmedabad	15 and 3 Months Training	Suitable		
<b>SOUTHERN</b>				
Pricol Properties Limited 965, Avanashi Road Coimbatore - 641037	15 Months Training	4500		
Subhash Kabini Power Corporation Ltd. Mfar Silveline Tech Park 2 <sup>nd</sup> Floor, Plot No. 180 EPIP Zone, 2 <sup>nd</sup> Phase, Whitefield Bangalore -560066	15 Months Training	3500		
Bambino Agro Industries Ltd. 4E, Surya Tower, Sardar Patel Road Secunderabad - 500003	15 Months Training	Suitable		
<b>EASTERN</b>				
Manjushree Plantations Ltd. "Industry House" 1 <sup>st</sup> Floor 10, Camac Street, Kolkata - 700017	15 Months Training	Suitable		
M S Securities Limited 601-B Ashiana Plaza Budha Marg, Patna -800001	15 Months Training	Suitable		
<b>LIST OF PRACTISING MEMBERS REGISTERED FOR THE PURPOSE OF IMPARTING TRAINING DURING THE MONTH OF SEPTEMBER, 2009</b>				
A.N.S.VIJAY Company Secretary In Practice 132 A, Palaniandavar Colony Behind TNEB, Sivakasi – 626189			PCSA – 1989	
S. SUNDARAM Company Secretary In Practice 44, GK Flats, South Boag Road, T. Nagar Chennai – 600017			PCSA – 1990	

# Companies/Practising Members Registered for Imparting Training

AKASH AGARWAL Company Secretary in Practice 5-O-6, Mahaveer Nagar – 111 Kota (Rajasthan)- 324005	PCSA – 1991	SUBRAMANIAM R Company Secretary in Practice 182, II Cross, Roopa Nagar Mysore-570026	PCSA – 2005
MANOJ KUMAR JOSHI Company Secretary in Practice D-240, Gali No. 1A, Sangam Vihar New Delhi – 110 063	PCSA – 1992	DIVYA MITTAL Company Secretary in Practice 7/7 Mosque Street, Mylapore, Chennai-600004	PCSA – 2006
MANISH KUMAR SINGHANIA Company Secretary in Practice Flat No. 4A, Sampathji Apts 6-3-855/10/A, Saadat Manzil Nr. Niraj Public School, Ameerpet Hyderabad – 500 016	PCSA – 1993	NEHA SHARMA Company Secretary in Practice 181 DDA Flats (RPS), Mansarovar Park Shahdra, Delhi-110032	PCSA – 2007
RUCHI GUPTA Company Secretary in Practice C66D, Gangotri Enclave, Alakananda New Delhi - 110019	PCSA – 1994	SWATI NERURKAR Company Secretary in Practice 502, Gorai Sumit, Plot No 8 Sector-IB Gorai Borivali (West), Mumbai-400092	PCSA – 2008
ANANT R. PALANDE Company Secretary in Practice B-25, Soba Angan, Mangaldham Society S.No. -52, Near Eklauya College Kothrud , Pune - 411038	PCSA – 1995	NEELU KAPOOR Company Secretary in Practice 308, Arunachal Building 19, Barakhamba Road, New Delhi – 110001	PCSA – 2009
C. SRIDHARAN Company Secretary in Practice 17/9, Kakshniporam Main Street Lyods Road, Royapettah, Chennai - 600014	PCSA – 1996	AVINASH KUMAR Company Secretary in Practice S-470, Khushmanda House, School Block Near Dda Park, Shakarpur, Delhi - 110092	PCSA – 2010
MUKTI AGARWAL Company Secretary in Practice 307, Chartered House, Op. C.H. Street Nr. Marine Lines Church, Marine Lines Mumbai – 400002	PCSA – 1997	PRADIP KUMAR MUDULI Company Secretary in Practice 203, Kusal Bazar, 32-33, Nehru Place New Delhi - 110019	PCSA – 2011
PARAG DASARWAR Company Secretary in Practice 106, Hakim Arcade, Dharampeth Nagpur – 440010	PCSA – 1998	BALAMURUGAN T. NADAR Company Secretary in Practice 401/402, 4 <sup>th</sup> Floor, Vidhyadhar Heights 243, Narayan Peth, Laxmi Road, Pune - 411030	PCSA – 2012
SHANJITA JAIN Company Secretary in Practice 1085-H, SCH-114(I), Rajeev Awas Vihar, Indore	PCSA – 1999	ANURADHA BISANI Company Secretary in Practice 3-6-386, 3 <sup>rd</sup> Floor, 303, Fairview Plaza Himayat Nagar, Main Road, Hyderabad - 500029	PCSA – 2013
MONIKA ROHIT KAMAR Company Secretary in Practice 111, Om Tower, 89, S.V. Road Behind Bank of Baroda, Kandivali (West) Mumbai-400067	PCSA – 2000	VASA SUBRAHMANYA Company Secretary in Practice 1st Floor, 7-1-59/7, Lane Beside Monster.com Buidling Dhazam Karan Road, Ameerpet Hyderabad (Andhra Pradesh) – 500016	PCSA – 2014
VIJAY GOVIND OGANIYA Company Secretary in Practice 94/95, Shivanand Udyog Sankul, Near Makhmali Talao, Thane (W)- 400602	PCSA – 2001	SURESH KUMAR YADAV Company Secretary in Practice 1078/31, Gali No.-1, Phase-1, Laxman Vihar Gurgaon – 122001	PCSA – 2015
LOVELEEN GUPTA Company Secretary In Practice F-87, Phase-I Ashok Vihar, Delhi-110052	PCSA – 2002	V.H. VENNILA Company Secretary in Practice A3, Thasami Enclave, 28, Kulatheri Main Road Uppilipalayam, Coibatore - 641015	PCSA – 2016
PADHEY NANDAN SADANAND Company Secretary in Practice C/O Millind Kulkarni & Associates 522, 7-B, B Wing Subhadra CHS Narayan Peeth, Pune- 411030	PCSA – 2003	MANISH GUPTA Company Secretary in Practice WZ- 991, Rani Bagh, Delhi - 110034	PCSA – 2017
AJIT KUMAR Company Secretary in Practice 8112, South Patel Nagar, New Delhi -08	PCSA – 2004	ALOK KUMAR Company Secretary in Practice B-8/158, Sector – 3, Rohini, Delhi -110085	PCSA – 2018
		RITESH NARENDRABHAI KAMDAR Company Secretary in Practice 23, Pushpang Chawl, G.V. Road Opp. Anand Ashram, Kandivli (West) Mumbai- 400067	PCSA – 2019

# SHIFTING OF STUDENT SERVICES SECTION

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Director (Student Services)  
The Institute of Company Secretaries of India  
C-37, Sector-62, NOIDA – 201 309

Further, the contact numbers and E-Mail ids of the contact persons for various queries and services are furnished below. Students may please note that, it is in their own interest to address the query to the right person for prompt response.

S. No.	Nature of Query	Contact Person	Telephone Number (STD Code :120; From Delhi : 95120)	E-Mail id
1.	Registration Status of Foundation Programme/Executive Programme	A K Srivastava	4522065	ss_reg@icsi.edu ss_fond@icsi.edu
		Durga Shanker	4522064	
		Rajesh Sharma	4522063	
		Anju Gupta/Prem Lata	4522062	
		D P Dagar	4522061	
	Issue of Study Materials	Rajni Sharma	4522061	
	Denovo/Extr./Final Enrolment	Ms. Archana Goel/ Ms. Harvinder Kaur	4522072 4522073	ss_post@icsi.edu
2.	Paper-wise Exemption Non-receipt of Registration Letter/ Identity Card/ Student Company Secretary Bulletin/CS Foundation Course Bulletin	Mr. B S Chopra	4522084	ss_enrol@icsi.edu ss_misc@icsi.edu
		Mr. V.K. Ratra	4522071	
3.	Coaching Completion Certificates/ Suggested Answers and Response Sheet Status / Compulsory Computer Training	Mr. Vinod Jetly/ Ms. Neelam Wadhwa	4522076 4522075	ss_coaching@icsi.edu
4.	Issue of Admission Certificate for Examinations	Mr. T.P. Balasubramanian/ Ms. Geetanjali S. Rathore	4522087 4522082	ss_lic@icsi.edu
5.	Duplicate Pass Certificate			
	(a) Intermediate/Executive Programme	Mr. Siya Ram	4522081	e0395@icsi.edu
	(b) Foundation/ Final/Professional	Ms. Geetanjali S. Rathore/ Mr. Vivekanand Jha	4522082	ss_lic@icsi.edu
6.	Transcripts/ Verification of Qualifications (only for students)	Ms. Geetanjali S. Rathore	4522082	ss_lic@icsi.edu

In case of any difficulty, Shri Sohan Lal, Director(Student Services) may be contacted at Tel. No. 4522014.

## COMPANY SECRETARIES EXAMINATIONS – DECEMBER, 2009

### TIME TABLE & PROGRAMME

DATE AND DAY	MORNING SESSION 9.30 AM TO 12.30 PM				AFTER-NOON SESSION 1.30 PM TO 4.30 PM				
	FINAL (OLD SYLLABUS)	EXECUTIVE PROGRAMME (NEW SYLLABUS)	INTERMEDIATE (OLD SYLLABUS)	FOUNDATION PROGRAMME (NEW SYLLABUS)	PROFESSIONAL PROGRAMME (NEW SYLLABUS)	MODULE-I	MODULE-II	MODULE-III	MODULE-IV
26.12.2009 Saturday	Advanced Company Law and Practice	General and Commercial Laws	General and Commercial Laws		Company Secretarial Practice				
27.12.2009 Sunday	Secretarial Practice relating to Economic Laws and Drafting & Conveyancing	Company Accounts, Cost & Management Accounting	Company Accounts and Cost & Management Accounting		Drafting, Appearances and Pleadings				
28.12.2009 Monday	Secretarial, Management and Systems Audit	Tax Laws	Tax Laws		Financial, Treasury and Forex Management				
29.12.2009 Tuesday	Financial, Treasury and Forex Management	Company Law	Management Information Systems & Corporate Communication		Corporate Restructuring and Insolvency				
30.12.2009 Wednesday	Corporate Restructuring – Law and Practice	Economic and Labour Laws	Company Law		Strategic Management, Alliances and International Trade				
31.12.2009 Thursday	Banking and Insurance – Law & Practice	Securities Laws and Compliances	Company Secretarial Practice		Advanced Tax Laws and Practice				
01.01.2010 Friday	World Trade Organisation – International Trade, Joint Ventures and Foreign Collaborations		Economic, Labour and Industrial Laws		Due Diligence and Corporate Compliance Management				
02.01.2010 Saturday	Direct and Indirect Taxation – Law and Practice		Securities Laws and Regulation of Financial Markets		Governance, Business Ethics and Sustainability				
03.01.2010 Sunday	Human Resources Management and Industrial Relations								

FOR PROMPT REPLY

Students are requested to quote their Registration Number in all correspondence for prompt reply.



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